

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

EIGHTY-SECOND ANNUAL REPORT

OF THE

**DIVISION OF BANKING
AND
SECURITIES**

**To the General Assembly
1989**

**SHOWING THE CONDITION OF
STATE BANKS, SAVINGS BANKS, TRUST COMPANIES,
LOAN AND INVESTMENT COMPANIES,
BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS
AS OF DECEMBER 31, 1988**

EDWARD D. DiPRETE, Governor

ROBERT J. JANES, Director

ANTHONY V. ARICO, JR., Deputy Director

**SUSAN D. HAYES, Associate Director —
and Superintendent of Banking and Securities**

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INSTITUTIONS AND LICENSEES
UNDER SUPERVISION OF DIVISION OF BANKING AND SECURITIES
DEPARTMENT OF BUSINESS REGULATION

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REPORT

DIRECTOR OF BUSINESS REGULATION

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF DIVISION OF BANKING AND SECURITIES

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws I respectfully submit the eighty-second annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

The Division determines by examination and audit the financial condition of banks, trust companies, building and loan associations, loan and investment companies, credit unions, and other licensed financial institutions for the protection of depositors, stockholders, and the public interest. It also determines whether these and other lending institutions, such as finance companies, are complying with the intent and purpose of the State's banking laws and regulations.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1987	December 31, 1988
Savings Banks	\$ 1,181,095,000	\$ 3,553,312,000
Banks and Trust Companies	1,214,466,815	1,176,988,301
Loan and Investment Companies	714,181,218	920,258,805
Building and Loan Associations	146,083,879	164,933,890
Credit Unions	2,053,576,879	2,400,228,375
Finance Companies	1,331,117,970	2,152,834,081
Total	<u>\$ 6,640,521,761</u>	<u>\$10,368,555,452</u>

**DIVISION OF BANKING AND SECURITIES STAFF
AS OF JUNE 30, 1989**

SUSAN D. HAYES, *Associate Director and Superintendent of
Banking and Securities*

THOMAS J. CORRIGAN, *Chief Securities Examiner*

JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*

Examiners:

STEVEN L. CAYOUE, *Assistant Supervisor of Examinations*

ARTHUR E. GALLOWAY, *Assistant Supervisor of Examinations*

EDWARD D. PARE, JR., *Assistant Supervisor of Examinations*

DENNIS F. ZIROLI, *Assistant Supervisor of Examinations*

FRANK CARAMADRE, *Chief Licensing Examiner, Financial Institutions*

STEPHEN M. GIANNINI, *Principal Bank Examiner*

KAREN M. BURNS, *Principal Bank Examiner — EDP and
Automated Systems*

JEFFREY L. ASERMELY, *Bank Examiner*

EDWARD CARNEY, *Bank Examiner*

MAUREEN FLETCHER, *Bank Examiner*

JANE D. GRENIER, *Bank Examiner*

JOHN J. McCARTHY, *Bank Examiner*

DENNIS PATTEN, *Bank Examiner*

DAVID A. GAGNE, *Securities Examiner*

STEVEN G. KAGAN, *Securities Examiner*

MARTHA REYNOLDS, *Securities Examiner*

Secretarial:

ANTONETTA BUDANO, *Word Processing Typist*

CORINNE L. CALDARONE, *Executive Secretary*

KATHLEEN E. DeQUATTRO, *Principal Clerk-Typist*

LUCY PONTE, *Senior Clerk-Typist*

SUSAN SICA, *Administrative Aide*

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RHODE ISLAND**1990 LEGAL BANK HOLIDAYS****Section 25-1-1 General Laws of Rhode Island**

<i>Holiday</i>	<i>Date Observed</i>
NEW YEAR'S DAY	JANUARY 1
MARTIN LUTHER KING, JR.'S BIRTHDAY	JANUARY 15
WASHINGTON'S BIRTHDAY	FEBRUARY 19 (optional for financial institutions)
MEMORIAL DAY	MAY 28
INDEPENDENCE DAY	JULY 4
VICTORY DAY	AUGUST 13
LABOR DAY	SEPTEMBER 3
COLUMBUS DAY	OCTOBER 8
ELECTION DAY	NOVEMBER 6 (optional for financial institutions)
VETERANS DAY	NOVEMBER 12
THANKSGIVING DAY	NOVEMBER 22
CHRISTMAS DAY	DECEMBER 25

**ACTIONS TAKEN BY
THE BOARD OF BANK INCORPORATION
AND
THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION
between
JANUARY 1, 1988 AND DECEMBER 31, 1988**

**MEMBERS OF THE BOARD OF BANK INCORPORATION
As of December 31, 1988**

ROGER N. BEGIN, *General Treasurer, Chairman*
JOSEPH L. CASINELLI, *State Representative, Vice-Chairman*
ROBERT J. JANES, *Director of Business Regulation, Secretary*
JAMES E. O'NEIL, *Attorney General*
ALBERT J. RUSSO, *State Senator*

**MEMBERS OF THE BOARD OF BUILDING-LOAN
ASSOCIATION INCORPORATION
As of December 31, 1988**

ROGER N. BEGIN, *General Treasurer, Chairman*
JAMES E. O'NEIL, *Attorney General, Vice-Chairman*
ROBERT J. JANES, *Director of Business Regulation, Secretary*

NEW CHARTERS:

BANKS AND TRUST COMPANIES

Pier Bank

STOCK SAVINGS BANKS

Aquidneck Banking Center

Citizens Bank of Newport County

Citizens Savings Bank

NEW BRANCHES AUTHORIZED:

Attleboro Pawtucket Savings Bank

Cranston

Citizens Savings Bank and Citizens Trust Company
East Providence

Coventry Credit Union
Coventry

Davisville Credit Union
West Greenwich

Eastland Savings Bank and Eastland Bank
North Kingstown

Eastland Savings Bank and Eastland Bank
Warren

Home Loan and Investment Association
Warwick

Rhode Island Central Credit Union
Cranston

Washington Trust Company
Narragansett

Westerly Community Credit Union
Westerly

RELOCATIONS:

Chariho-Exeter Credit Union
Richmond

Commercial Credit Consumer Services, Inc.
Cranston

Commercial Credit Consumer Services, Inc.
Providence

Commercial Credit Consumer Services, Inc.
Lincoln

Cranston Municipal Employees' Credit Union
Cranston

East Providence Teachers' Credit Union
East Providence

NAME CHANGES:

Union Deposit Corporation to
Union Deposit Loan and Investment Bank

AUTHORITY:

Greater Providence Deposit Corporation
Issuance of Convertible Debentures

RECIPROCITY:

State of New Jersey

EXTENSION:

*Rhode Island Central Credit Union
Relocation of East Greenwich Branch*

CONVERSIONS:

*The Island Trust Company
Newport Savings and Loan Association*

AMENDMENTS TO ARTICLES OF INCORPORATION:

*Commercial Credit Consumer Services, Inc.
Greater Providence Deposit Corporation*

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Savings Banks

BANK OF NEWPORT

16 WASHINGTON SQUARE

NEWPORT, RI 02840

(Incorporated 1819)

FRANCIS G. DWYER, *Chairman of the Board*PETER S. DAMON, *President and Chief Executive Officer*RAYMOND P. ISAC, *Sr. Vice President-Finance & Retail Banking*MURIEL P. MOSHER, *Secretary*BRANCHES: JAMESTOWN, MIDDLETOWN, NEWPORT, PORTSMOUTH, PROVIDENCE
AND TIVERTON

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$221,804,000
Other Loans	33,954,000
Total Loans	255,758,000
Investments	54,007,000
Cash	1,602,000
Premises and Equipment	4,080,000
Other Assets	3,325,000
Total Assets	<u>\$318,772,000</u>
LIABILITIES	
Savings Accounts	\$122,754,000
Time Deposits	116,911,000
Demand Deposits	45,047,000
Total Deposits	284,712,000
Other Liabilities	9,317,000
Total Liabilities	294,029,000
RESERVES	
Surplus	0
Undivided Earnings	23,402,000
Other Reserves	1,341,000
Total Reserves	<u>24,743,000</u>
Total Liabilities and Reserves	<u>\$318,772,000</u>

CENTREVILLE SAVINGS BANK

1218 MAIN STREET

WEST WARWICK, RI 02893

(Incorporated 1888)

ROBERT O. PARE, *President*LEO L. MORIN, *Vice President and Secretary*JAMES H. VOGEL, *Treasurer*

BRANCH IN COVENTRY

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 80,377,000
Other Loans	0
Total Loans	80,377,000
Investments	134,712,000
Cash	1,577,000
Premises and Equipment	4,522,000
Other Assets	3,184,000
Total Assets	<u>\$224,372,000</u>

LIABILITIES

Savings Accounts	\$ 76,163,000
Time Deposits	108,688,000
Demand Deposits	87,000
Total Deposits	184,938,000
Other Liabilities	539,000
Total Liabilities	<u>185,477,000</u>

RESERVES

Surplus	34,580,000
Undivided Earnings	3,630,000
Other Reserves	685,000
Total Reserves	<u>38,895,000</u>
Total Liabilities and Reserves	<u>\$224,372,000</u>

CITIZENS SAVINGS BANK

870 WESTMINSTER STREET

PROVIDENCE, RI 02903-4058

(Incorporated 1828)

GEORGE GRABOYS, *Chairman of the Board*HERBERT W. CUMMINGS, *President*ARTHUR R. LANGLAIS, *Treasurer*ANNE M. SHANNON, *Secretary*

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND,
EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH
PROVIDENCE, PAWTUCKET, PROVIDENCE, RIVERSIDE, SMITHFIELD,
WAKEFIELD, WARREN, WARWICK, WEST WARWICK AND WESTERLY

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$1,207,929,000
Other Loans	372,233,000
Total Loans	1,580,162,000
Investments	504,506,000
Cash	12,019,000
Premises and Equipment	26,925,000
Other Assets	83,551,000
Total Assets	<u>\$2,207,163,000</u>
LIABILITIES	
Savings Accounts	\$526,835,000
Time Deposits	1,068,614,000
Demand Deposits	24,281,000
Total Deposits	1,619,730,000
Other Liabilities	353,215,000
Total Liabilities	1,972,945,000
CAPITAL	
Capital Stock	1,000,000
Surplus	153,596,000
Undivided Earnings	67,731,000
Other Reserves	11,891,000
Total Capital	234,218,000
Total Liabilities and Capital	<u>\$2,207,163,000</u>

EASTLAND SAVINGS BANK

25 CUMMINGS WAY

WOONSOCKET, RI 02895

(Incorporated 1845)

HERBERT L. MILLER, *Chairman of the Board and Chief Executive Officer*

EDWARD E. LIND, *President*

JOSEPH JAROCKI, *Treasurer*

ELLA C. BOUSQUET, *Secretary*

BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH PROVIDENCE, NORTH SMITHFIELD, PROVIDENCE, SMITHFIELD AND WOONSOCKET

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

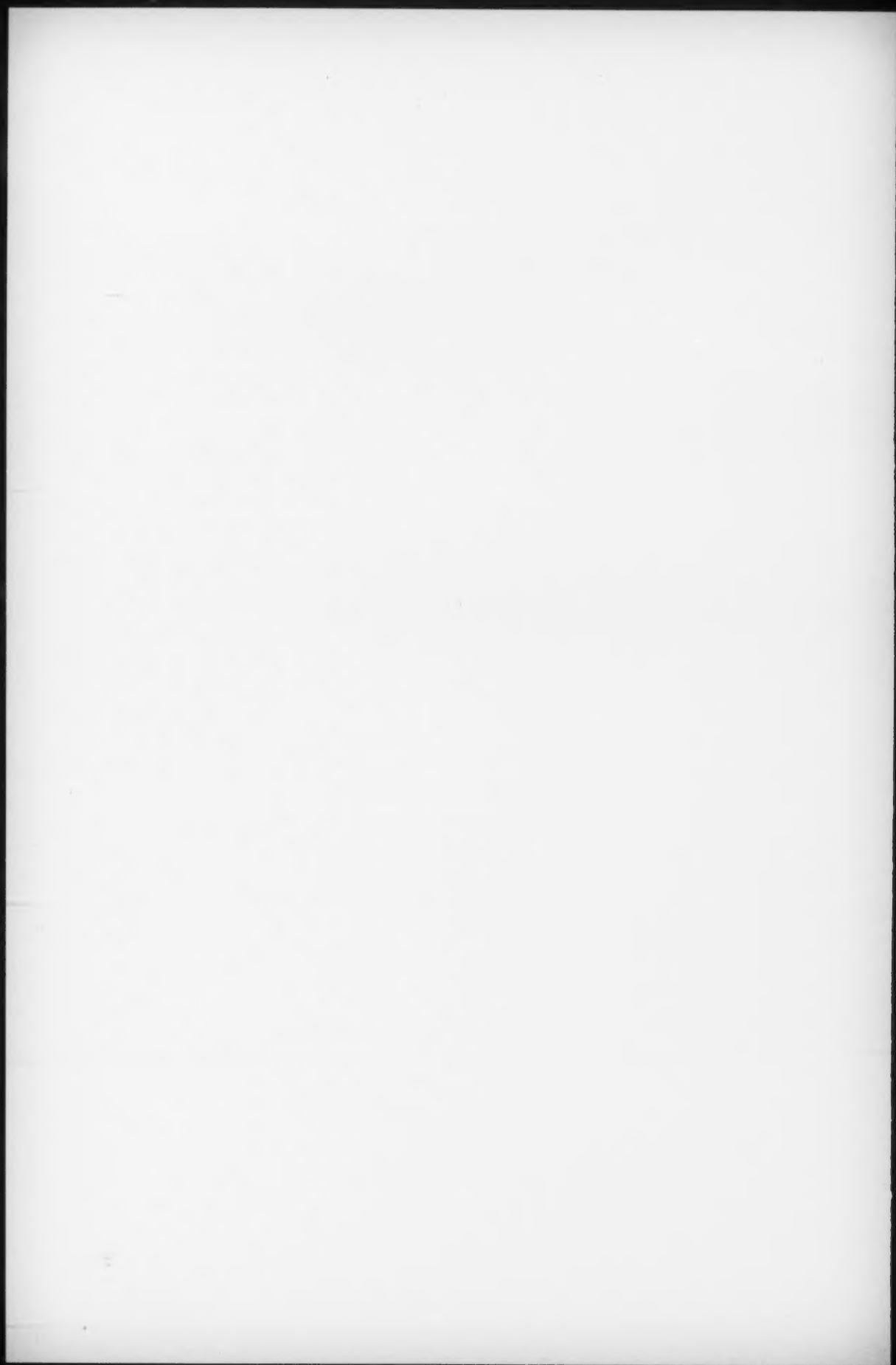
Real Estate Loans	\$491,481,000
Other Loans	<u>138,727,000</u>
Total Loans	630,208,000
Investments	100,227,000
Cash	11,282,000
Premises and Equipment	10,919,000
Other Assets	<u>50,369,000</u>
Total Assets	<u><u>\$803,005,000</u></u>

LIABILITIES

Savings Accounts	\$219,506,000
Time Deposits	442,781,000
Demand Deposits	<u>4,884,000</u>
Total Deposits	667,171,000
Other Liabilities	<u>57,026,000</u>
Total Liabilities	724,197,000

CAPITAL

Capital Stock	100,000
Surplus	63,904,000
Undivided Earnings	10,581,000
Other Reserves	<u>4,223,000</u>
Total Capital	<u>78,808,000</u>
Total Liabilities and Capital	<u><u>\$803,005,000</u></u>



Banks and Trust Companies

CITIZENS TRUST COMPANY

870 WESTMINSTER STREET

PROVIDENCE, RI 02903-4058

(Incorporated 1828)

GEORGE GRABOYS, *Chairman of the Board and Chief Executive Officer*HERBERT W. CUMMINGS, *President*ARTHUR R. LANGLAIS, *Treasurer*ANNE M. SHANNON, *Secretary*

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST
 PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE,
 PAWTUCKET, PROVIDENCE, RIVERSIDE, SMITHFIELD, WAKEFIELD,
 WARREN, WARWICK, WEST WARWICK AND WESTERLY.

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 62,851,000
Other Loans	288,523,000
Total Loans	351,374,000
Investments	89,926,000
Cash	92,176,000
Premises and Equipment	6,010,000
Other Assets	41,902,000
Total Assets	<u>\$581,388,000</u>
LIABILITIES	
Savings Accounts	\$ 0
Time Deposits	79,359,000
Demand Deposits	329,910,000
Governmental Deposits	74,713,000
Total Deposits	483,982,000
Other Liabilities	54,668,000
Total Liabilities	<u>538,650,000</u>
CAPITAL	
Capital Stock	3,809,000
Surplus	21,191,000
Undivided Earnings	12,181,000
Other Reserves	5,557,000
Total Capital	<u>42,738,000</u>
Total Liabilities and Capital	<u>\$581,388,000</u>

EASTLAND BANK

25 CUMMINGS WAY

WOONSOCKET, RI 02895

(Incorporated 1966)

HERBERT L. MILLER, *Chairman of the Board and Chief Executive Officer*EDWARD E. LIND, *President*JOSEPH JAROCKI, *Vice President and Treasurer*ELLA C. BOUSQUET, *Secretary*BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH
PROVIDENCE, NORTH SMITHFIELD, PROVIDENCE, SMITHFIELD AND
WOONSOCKET

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 19,859,000
Other Loans	41,559,000
Total Loans	61,418,000
Investments	12,058,000
Cash	24,719,000
Premises and Equipment	4,824,000
Other Assets	26,797,000
Total Assets	<u>\$129,816,000</u>

LIABILITIES

Savings Accounts	\$ 0
Time Deposits	0
Demand Deposits	104,542,000
Governmental Deposits	2,497,000
Total Deposits	107,039,000
Other Liabilities	11,543,000
Total Liabilities	118,582,000

CAPITAL

Capital Stock	1,360,000
Surplus	5,601,000
Undivided Earnings	3,665,000
Other Reserves	608,000
Total Capital	11,234,000
Total Liabilities and Capital	<u>\$129,816,000</u>

FIRST BANK AND TRUST COMPANY

180 WASHINGTON STREET

PROVIDENCE, RI 02903

(Incorporated 1971)

PATRICK J. SHANAHAN, JR., *President and Chief Executive Officer*

DONNA M. DUPUIS, *Treasurer*

BRANCH IN CRANSTON

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 19,668,000
Other Loans	15,584,000
Total Loans	35,252,000
Investments	15,077,000
Cash	5,943,000
Premises and Equipment	1,215,000
Other Assets	508,000
Total Assets	<u>\$ 57,995,000</u>
 LIABILITIES	
Savings Accounts	\$ 11,140,000
Time Deposits	20,807,000
Demand Deposits	10,447,000
Governmental Deposits	7,483,000
Total Deposits	49,877,000
Other Liabilities	3,734,000
Total Liabilities	<u>53,611,000</u>
 CAPITAL	
Capital Stock	750,000
Surplus	500,000
Undivided Earnings	2,767,000
Other Reserves	367,000
Total Capital	<u>4,384,000</u>
Total Liabilities and Capital	<u>\$ 57,995,000</u>

GREATER PROVIDENCE TRUST COMPANY

62 DORRANCE STREET

PROVIDENCE, RI 02903

(Incorporated 1962)

JOSEPH MAGGIACOMO, JR., *President and Chief Executive Officer*

SALVATORE J. MAGGIACOMO, *Executive Vice President*

JOHN A. MACOMBER, *Treasurer*

CAROL BALDWIN, *Secretary*

BRANCHES: CRANSTON, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE,
WARWICK AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	0
Total Loans	0
Investments	1,101,000
Cash	11,301
Premises and Equipment	0
Other Assets	5,000
Total Assets	<u>\$ 1,117,301</u>
LIABILITIES	
Savings Accounts	\$ 0
Time Deposits	0
Demand Deposits	0
Governmental Deposits	0
Total Deposits	0
Other Liabilities	37,928
Total Liabilities	<u>37,928</u>
CAPITAL	
Capital Stock	1,000,000
Surplus	65,394
Undivided Earnings	13,979
Other Reserves	0
Total Capital	<u>1,079,373</u>
Total Liabilities and Capital	<u>\$ 1,117,301</u>

THE ISLAND TRUST COMPANY

100 BELLEVUE AVENUE

NEWPORT, RI 02840

(Incorporated 1971)

CHARLES A. HAMBLY, *Chairman of the Board and President*

JOHN G. RICHARDSON, *Vice President*

BRUCE A. WALSH, *Secretary and Treasurer*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 3,371,000
Other Loans	11,326,000
Total Loans	14,697,000
Investments	1,694,000
Cash	1,983,000
Premises and Equipment	26,000
Other Assets	456,000
Total Assets	<u>\$ 18,856,000</u>
 LIABILITIES	
Savings Accounts	\$ 3,273,000
Time Deposits	2,639,000
Demand Deposits	6,687,000
Governmental Deposits	418,000
Total Deposits	13,017,000
Other Liabilities	150,000
Total Liabilities	<u>13,167,000</u>
 CAPITAL	
Capital Stock	100,000
Surplus	4,400,000
Undivided Earnings	846,000
Other Reserves	343,000
Total Capital	<u>5,689,000</u>
Total Liabilities and Capital	<u>\$ 18,856,000</u>

MUTUAL BENEFIT TRUST COMPANY

290 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1983)

FRED J. FRANKLIN, *President and Secretary*

CHARLES J. CARDENTE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		0
Total Loans		0
Investments		970,000
Cash		1,171,000
Premises and Equipment		0
Other Assets		51,000
Total Assets	\$	<u>2,192,000</u>

LIABILITIES

Savings Accounts	\$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		803,000
Total Liabilities		<u>803,000</u>

CAPITAL

Capital Stock		1,000,000
Surplus		2,853,000
Undivided Earnings		(2,464,000)
Other Reserves		0
Total Capital		<u>1,389,000</u>
Total Liabilities and Capital	\$	<u>2,192,000</u>

NEW ENGLAND TRUST COMPANY

144 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1975)

ERNEST R. FAMIGLIETTI, *President and Treasurer*DEVON DEYHLE, *Vice President*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	0
Total Loans	0
Investments	1,119,000
Cash	74,000
Premises and Equipment	211,000
Other Assets	91,000
Total Assets	<u>\$ 1,495,000</u>
LIABILITIES	
Savings Accounts	\$ 0
Time Deposits	0
Demand Deposits	0
Governmental Deposits	0
Total Deposits	0
Other Liabilities	687,000
Total Liabilities	687,000
CAPITAL	
Capital Stock	49,000
Surplus	26,000
Undivided Earnings	733,000
Other Reserves	0
Total Capital	808,000
Total Liabilities and Capital	<u>\$ 1,495,000</u>

OLD STONE TRUST COMPANY

180 SOUTH MAIN STREET

PROVIDENCE, RI 02903

(Incorporated 1929)

S. LEE MILLER, *President*

RICHARD H. BRANDON, *Executive Vice President*

LINDA M. COHEN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 248,000
Other Loans	0
Total Loans	248,000
Investments	1,000,000
Cash	3,075,000
Premises and Equipment	0
Other Assets	304,000
Total Assets	\$ 4,627,000
LIABILITIES	
Savings Accounts	\$ 0
Time Deposits	0
Demand Deposits	0
Governmental Deposits	0
Total Deposits	0
Other Liabilities	262,000
Total Liabilities	262,000
CAPITAL	
Capital Stock	1,000,000
Surplus	2,112,000
Undivided Earnings	1,253,000
Other Reserves	0
Total Capital	4,365,000
Total Liabilities and Capital	\$ 4,627,000

PAWTUCKET TRUST COMPANY

286 MAIN STREET

PAWTUCKET, RI 02860

(Incorporated 1891)

E. SWIFT LAWRENCE, *Chairman of the Board and President*CHARLES A. CAVERLY, JR. *Senior Vice President*EVERETT G. LEES, *Treasurer*ESTHER A. CARAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	0
Total Loans	0
Investments	1,243,000
Cash	166,000
Premises and Equipment	0
Other Assets	32,000
Total Assets	<u>\$1,441,000</u>
LIABILITIES	
Savings Accounts	\$ 0
Time Deposits	0
Demand Deposits	0
Governmental Deposits	0
Total Deposits	0
Other Liabilities	88,000
Total Liabilities	88,000
CAPITAL	
Capital Stock	1,000,000
Surplus	0
Undivided Earnings	353,000
Other Reserves	0
Total Capital	<u>1,353,000</u>
Total Liabilities and Capital	<u>\$1,441,000</u>

SAVERS BANK AND TRUST COMPANY

2900 PAWTUCKET AVENUE

EAST PROVIDENCE, RI 02910

(Incorporated 1988)

WILLIAM F. SULLIVAN, *President and Treasurer*JAMES M. SULLIVAN, *Vice President*ELROY J. POWERS, *Vice President*WILMA SULLIVAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	0
Total Loans	0
Investments	725,000
Cash	0
Premises and Equipment	0
Other Assets	275,000
Total Assets	<u>\$1,000,000</u>
LIABILITIES	
Savings Accounts	\$ 0
Time Deposits	0
Demand Deposits	0
Governmental Deposits	0
Total Deposits	0
Other Liabilities	0
Total Liabilities	0
CAPITAL	
Capital Stock	160,000
Surplus	840,000
Undivided Earnings	0
Other Reserves	0
Total Capital	<u>1,000,000</u>
Total Liabilities and Capital	<u>\$1,000,000</u>

VAN LIEW TRUST COMPANY

ONE TURKS HEAD PLACE

PROVIDENCE, RI 02903

(Incorporated 1984)

ALFRED B. VAN LIEW, *President*STEPHEN B. VAN SCIVER, *Vice President*RENE J. SAWYER, *Treasurer*EDMUND C. BENNETT, *Secretary*

BRANCH IN NEWPORT

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 0
Other Loans	110,000
Total Loans	110,000
Investments	200,000
Cash	649,000
Premises and Equipment	19,000
Other Assets	91,000
Total Assets	<u>\$ 1,069,000</u>
LIABILITIES	
Savings Accounts	\$ 0
Time Deposits	0
Demand Deposits	0
Governmental Deposits	0
Total Deposits	0
Other Liabilities	13,000
Total Liabilities	13,000
CAPITAL	
Capital Stock	1,000,000
Surplus	130,000
Undivided Earnings	(74,000)
Other Reserves	0
Total Capital	<u>1,056,000</u>
Total Liabilities and Capital	<u>\$ 1,069,000</u>

THE WASHINGTON TRUST COMPANY OF WESTERLY

23 BROAD STREET

WESTERLY, RI 02891

(Incorporated 1902)

JOSEPH J. KIRBY, *President*

JOSEPH H. POTTER, *Executive Vice President*

LOUIS J. LUZZI, *Treasurer*

HARVEY C. PERRY, II, *Secretary*

BRANCHES: CHARLESTOWN, NEW SHOREHAM, WESTERLY AND WYOMING

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$175,805,000
Other Loans	<u>148,183,000</u>
Total Loans	323,988,000
Investments	26,629,000
Cash	6,931,000
Premises and Equipment	14,058,000
Other Assets	<u>4,386,000</u>
Total Assets	<u>\$375,992,000</u>

LIABILITIES

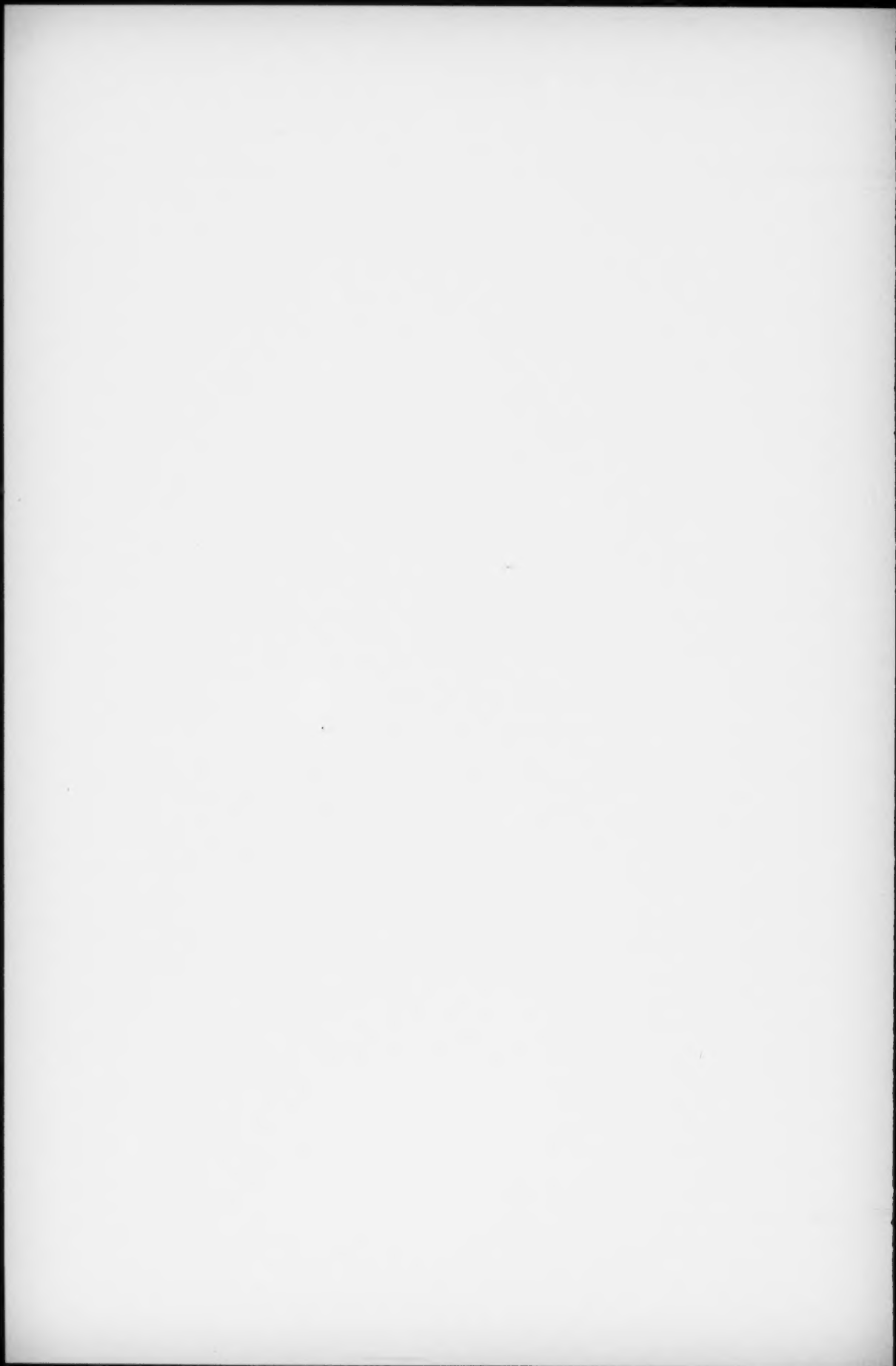
Savings Accounts	\$122,878,000
Time Deposits	180,564,000
Demand Deposits	28,375,000
Governmental Deposits	<u>1,701,000</u>
Total Deposits	333,518,000
Other Liabilities	<u>9,731,000</u>
Total Liabilities	343,249,000

CAPITAL

Capital Stock	3,000,000
Surplus	11,000,000
Undivided Earnings	15,891,000
Other Reserves	<u>2,852,000</u>
Total Capital	32,743,000
Total Liabilities and Capital	<u>\$375,992,000</u>

100-100

Loan and Investment Companies



ALLIANCE FINANCE CORPORATION OF RHODE ISLAND

230 WARREN AVENUE

EAST PROVIDENCE, RI 02914

(Incorporated 1928)

HENRY D. ROSE, *President*FRANK D. ROSE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	790,388
Total Loans	790,388
Investments	0
Cash	822,804
Premises and Equipment	1,275
Other Assets	14,200
Total Assets	<u>\$ 1,628,667</u>
LIABILITIES	
Savings Accounts	\$ 1,324,078
Time Deposits	0
Demand Deposits	0
Total Deposits	1,324,078
Other Liabilities	2,616
Total Liabilities	1,326,694
CAPITAL	
Capital Stock	34,400
Paid in Surplus	211,625
Guaranty Fund	7,270
Undivided Earnings	47,178
Other Reserves	1,500
Treasury Stock	0
Total Capital	301,973
Total Liabilities and Capital	<u>\$ 1,628,667</u>

AVCO LOAN AND INVESTMENT BANK

1450 HARTFORD AVENUE

JOHNSTON, RI 02919

(Incorporated 1971)

WARREN R. LYONS, *President and Chief Executive Officer*

RONALD BUKOW, *Vice President*

GARY L. FITE, *Treasurer*

HERBERT F. SMITH, *Secretary*

BRANCHES: PAWTUCKET, WAKEFIELD AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 7,543,367
Other Loans	2,542,823
Total Loans	10,086,190
Investments	19,871
Cash	14,100
Premises and Equipment	28,416
Other Assets	4,996
Total Assets	<u>\$ 10,153,573</u>
LIABILITIES	
Savings Accounts	\$ 1,489
Time Deposits	1,025
Demand Deposits	0
Total Deposits	2,514
Other Liabilities	5,081,813
Total Liabilities	5,084,327
CAPITAL	
Capital Stock	250,000
Paid in Surplus	4,862,324
Guaranty Fund	14,676
Undivided Earnings	(277,842)
Other Reserves	220,088
Treasury Stock	0
Total Capital	5,069,246
Total Liabilities and Capital	<u>\$ 10,153,573</u>

BAY LOAN AND INVESTMENT BANK

414 MAIN STREET

EAST GREENWICH, RI 02818

(Incorporated 1984)

JOHN P. DOUGHERTY, *President and Chief Executive Officer*DENNIS L. DESMARAIS, *Senior Vice President and Treasurer*CHRISTINE E. BANCHERI, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$289,982,601
Other Loans	9,486
Total Loans	289,992,087
Investments	25,966,711
Cash	1,560,414
Premises and Equipment	357,039
Other Assets	8,091,328
Total Assets	<u>\$325,967,579</u>

LIABILITIES

Savings Accounts	\$ 0
Time Deposits	298,374,743
Demand Deposits	0
Total Deposits	298,374,743
Other Liabilities	5,794,453
Total Liabilities	304,169,196

CAPITAL

Capital Stock	1,000,000
Paid in Surplus	19,150,000
Guaranty Fund	31,000
Undivided Earnings	317,383
Other Reserves	1,300,000
Treasury Stock	0
Total Capital	21,798,383
Total Liabilities and Capital	<u>\$325,967,579</u>

COMMERCIAL CREDIT CONSUMER SERVICES, INC.

34 MIDWAY ROAD

CRANSTON, RI 02920

(Incorporated 1940)

J. B. DUVALL, *President*A. K. McCLUNG, JR., *Vice President & Secretary*J. M. PAULSON, *Treasurer*

BRANCHES: COVENTRY AND PAWTUCKET

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	0
Total Loans	0
Investments	0
Cash	0
Premises and Equipment	0
Other Assets	6,492,760
Total Assets	<u>\$ 6,492,760</u>
LIABILITIES	
Savings Accounts	\$ 2,538
Time Deposits	5,059,497
Demand Deposits	0
Total Deposits	5,062,035
Other Liabilities	105,990
Total Liabilities	<u>5,168,025</u>
CAPITAL	
Capital Stock	50,000
Paid in Surplus	1,000,000
Guaranty Fund	274,735
Undivided Earnings	0
Other Reserves	0
Treasury Stock	0
Total Capital	<u>1,324,735</u>
Total Liabilities and Capital	<u>\$ 6,492,760</u>

COMMUNITY LOAN AND INVESTMENT BANK

170 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1931)

JOSEPH MAGGIACOMO, JR., *President*

JOHN A. MACOMBER, *Treasurer*

JOSEPH T. FEELEY, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		210,825
Total Loans		210,825
Investments		325,000
Cash		8,738
Premises and Equipment		379,455
Other Assets		5,000
Total Assets	\$	929,018

LIABILITIES

Savings Accounts	\$	0
Time Deposits		0
Demand Deposits		0
Total Deposits		0
Other Liabilities		106,453
Total Liabilities		106,453

CAPITAL

Capital Stock	280,000
Paid in Surplus	150,000
Guaranty Fund	25,325
Undivided Earnings	312,732
Other Reserves	54,508
Treasury Stock	0
Total Capital	822,565
Total Liabilities and Capital	\$ 929,018

DOMESTIC SAFE DEPOSIT COMPANY

815 RESERVOIR AVENUE

CRANSTON, RI 02910

(Incorporated 1967)

NATHANIEL B. BAKER, *President*JAMES J. TAVARES, *Treasurer*NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 31,586,170
Other Loans	17,806,379
Total Loans	49,392,549
Investments	27,467,692
Cash	1,679,924
Premises and Equipment	406,259
Other Assets	1,976,456
Total Assets	<u>\$ 80,922,880</u>
LIABILITIES	
Savings Accounts	\$ 19,050,665
Time Deposits	52,605,041
Demand Deposits	225,390
Total Deposits	71,881,096
Other Liabilities	2,576,069
Total Liabilities	74,457,165
CAPITAL	
Capital Stock	250,000
Paid in Surplus	1,390,000
Guaranty Fund	75,660
Undivided Earnings	4,424,044
Other Reserves	326,011
Treasury Stock	0
Total Capital	<u>6,465,715</u>
Total Liabilities and Capital	<u>\$ 80,922,880</u>

GREATER PROVIDENCE DEPOSIT CORPORATION

170 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1928)

JOSEPH MAGGIACOMO, JR., *President and Chief Executive Officer*SALVATORE J. MAGGIACOMO, *Executive Vice President*JOHN A. MACOMBER, *Senior Vice President and Treasurer*CAROL J. BALDWIN, *Secretary*BRANCHES: CRANSTON, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE,
WARWICK AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 89,364,453
Other Loans	94,848,591
Total Loans	184,213,044
Investments	15,208,923
Cash	5,318,561
Premises and Equipment	3,751,085
Other Assets	10,322,404
Total Assets	<u>\$218,814,017</u>
LIABILITIES	
Savings Accounts	\$ 70,601,360
Time Deposits	106,465,038
Demand Deposits	23,041,275
Total Deposits	200,107,673
Other Liabilities	6,164,195
Total Liabilities	206,271,868
CAPITAL	
Capital Stock	3,000
Paid in Surplus	9,497,000
Guaranty Fund	130,520
Undivided Earnings	240,052
Other Reserves	2,671,577
Treasury Stock	0
Total Capital	12,542,149
Total Liabilities and Capital	<u>\$218,814,017</u>

HERITAGE LOAN AND INVESTMENT COMPANY

378 ATWELLS AVENUE

PROVIDENCE, RI 02909

(Incorporated 1975)

JOSEPH MOLLICONE, JR., *President*PETER IANNUCCILLI, *Vice President*JOHN A. LaFAZIA, *Treasurer*JOSEPH DiBATTISTA, *Secretary*

BRANCH IN PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 8,141,950
Other Loans	8,414,034
Total Loans	16,555,984
Investments	3,184,427
Cash	1,460,234
Premises and Equipment	299,626
Other Assets	1,006,784
Total Assets	<u>\$ 22,507,055</u>
LIABILITIES	
Savings Accounts	\$ 18,691,806
Time Deposits	0
Demand Deposits	0
Total Deposits	18,691,806
Other Liabilities	2,738,899
Total Liabilities	21,430,705
CAPITAL	
Capital Stock	491,975
Paid in Surplus	8,695
Guaranty Fund	9,658
Undivided Earnings	439,673
Other Reserves	126,349
Treasury Stock	0
Total Capital	<u>1,076,350</u>
Total Liabilities and Capital	<u>\$ 22,507,055</u>

HOME LOAN AND INVESTMENT ASSOCIATION

244 WEYBOSSET STREET

PROVIDENCE, RI 02903

(Incorporated 1958)

JOHN M. MURPHY, *President and Treasurer*EDWIN FURTADO, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$120,495,543
Other Loans	3,498,299
Total Loans	<u>123,993,842</u>
Investments	2,598,726
Cash	10,255,602
Premises and Equipment	229,468
Other Assets	5,444,234
Total Assets	<u><u>\$142,521,872</u></u>
 LIABILITIES	
Savings Accounts	\$ 28,975,440
Time Deposits	85,998,106
Demand Deposits	0
Total Deposits	<u>114,973,546</u>
Other Liabilities	8,835,235
Total Liabilities	<u>123,808,781</u>
 CAPITAL	
Capital Stock	92,000
Paid in Surplus	3,066,192
Guaranty Fund	257,799
Undivided Earnings	14,061,305
Other Reserves	1,235,795
Treasury Stock	0
Total Capital	<u>18,713,091</u>
Total Liabilities and Capital	<u><u>\$142,521,872</u></u>

JEFFERSON LOAN & INVESTMENT BANK

1728 CRANSTON STREET

CRANSTON, RI 02920

(Incorporated 1985)

STEVEN R. SALVATORE, *President and Treasurer*BENEDETTO A. CERILLI, JR., *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 5,276,870
Other Loans	4,162,960
Total Loans	9,439,830
Investments	1,000,000
Cash	1,275,998
Premises and Equipment	179,916
Other Assets	394,842
Total Assets	<u>\$ 12,290,586</u>
 LIABILITIES	
Savings Accounts	\$ 255,767
Time Deposits	10,640,830
Demand Deposits	0
Total Deposits	10,896,597
Other Liabilities	464,129
Total Liabilities	11,360,726
 CAPITAL	
Capital Stock	1,000,000
Surplus	3,320
Guaranty Fund	0
Undivided Earnings	(167,460)
Other Reserves	94,000
Treasury Stock	0
Total Capital	929,860
Total Liabilities and Capital	<u>\$ 12,290,586</u>

UNION DEPOSIT LOAN AND INVESTMENT BANK

1565 MINERAL SPRING AVENUE

NORTH PROVIDENCE, RI 02904

(Incorporated 1944)

WILLIAM F. SULLIVAN, *President and Treasurer*

THOMAS J. FINNEGAN, *Secretary*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 80,672,404
Other Loans	<u>2,427,643</u>
Total Loans	83,100,047
Investments	6,031,044
Cash	5,404,822
Premises and Equipment	906,993
Other Assets	<u>2,587,892</u>
Total Assets	<u>\$ 98,030,798</u>

LIABILITIES

Savings Accounts	\$ 38,651,448
Time Deposits	48,286,421
Demand Deposits	<u>0</u>
Total Deposits	86,937,869
Other Liabilities	<u>1,545,090</u>
Total Liabilities	88,482,959

CAPITAL

Capital Stock	10,000
Paid in Surplus	1,311,500
Guaranty Fund	155,314
Undivided Earnings	7,586,993
Other Reserves	484,032
Treasury Stock	<u>0</u>
Total Capital	<u>9,547,839</u>
Total Liabilities and Capital	<u>\$ 98,030,798</u>



Building-Loan Associations



COLONIAL SAVINGS AND LOAN ASSOCIATION

1210 PONTIAC AVENUE

CRANSTON, RI 02920

(Incorporated 1976)

THEODORE F. DiSTEFANO, *President*

DANIEL P. DALTON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 60,620,111
Other Loans	467,812
Total Loans	61,087,923
Investments	1,377,093
Cash	1,951,024
Premises and Equipment	689,636
Other Assets	4,695,252
Total Assets	<u>\$ 69,800,928</u>

LIABILITIES

Shares.....	\$ 0
Savings Accounts	11,378,922
Time Deposits	33,303,498
Demand Deposits	6,046,263
Total Shares and Deposits	50,728,683
Other Liabilities	13,354,122
Total Liabilities.....	<u>64,082,805</u>

CAPITAL

Capital Stock	1,000,000
Guaranty Fund	49,557
Undivided Earnings	3,499,997
Federal Insurance Reserves	742,500
Other Reserves	426,069
Total Capital	<u>5,718,123</u>
Total Liabilities and Capital	<u>\$ 69,800,928</u>

NEWPORT SAVINGS AND LOAN ASSOCIATION

100 BELLEVUE AVENUE

NEWPORT, RI 02840

(Incorporated 1888)

CHARLES A. HAMBLY, *President and Chairman of the Board*

JOHN G. RICHARDSON, *Vice President*

BRUCE A. WALSH, *Treasurer and Secretary*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 47,016,000
Other Loans	4,472,000
Total Loans	51,488,000
Investments	1,497,000
Cash	1,307,000
Premises and Equipment	203,000
Other Assets	8,143,000
Total Assets	<u>\$ 62,638,000</u>
LIABILITIES	
Shares	\$ 0
Savings Accounts	17,315,000
Time Deposits	26,189,000
Demand Deposits	0
Total Shares and Deposits	43,504,000
Other Liabilities	15,491,000
Total Liabilities	58,995,000
RESERVES	
Guaranty Fund	463,000
Undivided Earnings	2,070,000
Federal Insurance Reserves	567,000
Other Reserves	543,000
Total Reserves	3,643,000
Total Liabilities and Reserves	<u>\$ 62,638,000</u>

WESTERLY SAVINGS AND LOAN ASSOCIATION

8 UNION STREET

WESTERLY, RI 02891

(Incorporated 1888)

DAVID M. NOLAN, *Chairman of the Board*

PAUL F. NARDONE, *President and Treasurer*

F. THOMAS LENIHAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 28,274,073
Other Loans	<u>1,663,949</u>
Total Loans	29,938,022
Investments	1,028,328
Cash	588,665
Premises and Equipment	474,233
Other Assets	<u>465,714</u>
Total Assets	<u><u>\$ 32,494,962</u></u>

LIABILITIES

Shares	\$ 54,000
Savings Accounts	7,194,478
Time Deposits	13,941,284
Demand Deposits	<u>1,933,856</u>
Total Shares and Deposits	23,123,618
Other Liabilities	<u>8,146,672</u>
Total Liabilities	31,270,290

RESERVES

Guaranty Fund	316,890
Undivided Earnings	590,430
Federal Insurance Reserves	280,352
Other Reserves	<u>37,000</u>
Total Reserves	<u>1,224,672</u>
Total Liabilities and Reserves	<u><u>\$ 32,494,962</u></u>

Credit Unions



AFL WOONSOCKET SCHOOL EMPLOYEES' CREDIT UNION

70 NORTH MAIN STREET

WOONSOCKET, RI 02895

(Incorporated 1961)

GERTRUDE F. LLOYD, *President*ROGER R. DRAINVILLE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 785,043
Other Loans	3,888,616
Total Loans	4,673,659
Investments	1,334,771
Cash	103,926
Premises and Equipment	277,251
Other Assets	189,394
Total Assets	<u>\$ 6,579,001</u>

LIABILITIES

Shares	\$ 2,596,243
Savings Accounts	274,774
Time Deposits	1,444,956
Demand Deposits	1,680,857
Total Shares and Deposits	5,996,830
Other Liabilities	21,155
Total Liabilities	<u>6,017,985</u>

CAPITAL

Guaranty Fund	275,604
Undivided Earnings	218,535
Other Reserves	66,877
Total Reserves	<u>561,016</u>
Total Liabilities and Reserves	<u>\$ 6,579,001</u>

ALLIANCE CREDIT UNION
 SCHOOL ADMINISTRATION BLDG., PARK PLACE
 PAWTUCKET, RI 02860
 (Incorporated 1948)
 JOHN J. HOLLERAN, *President*
 RAYMOND A. ALLARD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 2,019,710
Other Loans	<u>5,267,701</u>
Total Loans	7,287,411
Investments	1,795,020
Cash	24,112
Premises and Equipment	29,514
Other Assets	<u>144,320</u>
Total Assets	<u><u>\$ 9,280,377</u></u>
 LIABILITIES	
Shares	\$ 5,126,343
Savings Accounts	188,602
Time Deposits	1,478,785
Demand Deposits	<u>0</u>
Total Shares and Deposits	6,793,730
Other Liabilities	<u>115,556</u>
Total Liabilities	6,909,286
 CAPITAL	
Guaranty Fund	923,835
Undivided Earnings	1,027,200
Other Reserves	<u>420,056</u>
Total Reserves	<u>2,371,091</u>
Total Liabilities and Reserves	<u><u>\$ 9,280,377</u></u>

ALLIED AFTERMARKET DIVISION EMPLOYEES' CREDIT UNION

10 NEW ROAD

EAST PROVIDENCE, RI 02916

(Incorporated 1954)

BRUCE E. ANDREWS, *President*RICHARD K. HESTON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 189,094
Other Loans	1,486,348
Total Loans	<u>1,675,442</u>
Investments	520,687
Cash	57,884
Premises and Equipment	4,233
Other Assets	27,268
Total Assets	<u>\$ 2,285,514</u>
LIABILITIES	
Shares	\$ 1,847,567
Savings Accounts	46,067
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	<u>1,893,634</u>
Other Liabilities	67,675
Total Liabilities	<u>1,961,309</u>
CAPITAL	
Guaranty Fund	216,227
Undivided Earnings	107,978
Other Reserves	0
Total Reserves	<u>324,205</u>
Total Liabilities and Reserves	<u>\$ 2,285,514</u>

B.V.G. & E. EMPLOYEES' CREDIT UNION

WASHINGTON HIGHWAY

LINCOLN, RI 02865

(Incorporated 1936)

FRANK CRAWLEY, *President*JOHN M. COLEMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 1,286,946
Other Loans	<u>1,496,200</u>
Total Loans	2,783,146
Investments	741,663
Cash	57,924
Premises and Equipment	25
Other Assets	<u>45,663</u>
Total Assets	<u>\$ 3,628,421</u>
LIABILITIES	
Shares.....	\$ 3,161,272
Savings Accounts	0
Time Deposits	0
Demand Deposits	<u>0</u>
Total Shares and Deposits	3,161,272
Other Liabilities	<u>1,195</u>
Total Liabilities.....	3,162,467
CAPITAL	
Guaranty Fund	278,315
Undivided Earnings	147,927
Other Reserves	<u>39,712</u>
Total Reserves.....	<u>465,954</u>
Total Liabilities and Reserves.....	<u>\$ 3,628,421</u>

BOSTITCH EMPLOYEES' CREDIT UNION

BRIGGS DRIVE

EAST GREENWICH, RI 02818-0999

(Incorporated 1958)

JOHN NELSON, *President*GEORGE FISHBURN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 398,072
Other Loans	1,956,031
Total Loans	2,354,103
Investments	1,263,247
Cash	86,691
Premises and Equipment	282
Other Assets	46,181
Total Assets	<u>\$ 3,750,504</u>

LIABILITIES

Shares	\$ 1,817,290
Savings Accounts	87,020
Time Deposits	819,383
Demand Deposits	257,615
Total Shares and Deposits	2,981,308
Other Liabilities	20,581
Total Liabilities	<u>3,001,889</u>

CAPITAL

Guaranty Fund	335,588
Undivided Earnings	413,027
Other Reserves	0
Total Reserves	<u>748,615</u>
Total Liabilities and Reserves	<u>\$ 3,750,504</u>

BRISTOL CREDIT UNION

469 WOOD STREET

BRISTOL, RI 02809

(Incorporated 1958)

ANDREW A. PANSO, *President*WILLIAM J. MAISANO, II, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 160,095
Other Loans	335,156
Total Loans	495,251
Investments	94,363
Cash	20,214
Premises and Equipment	7,657
Other Assets	5,214
Total Assets	<u>\$ 622,699</u>
LIABILITIES	
Shares.....	\$ 245,633
Savings Accounts	287,662
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	533,295
Other Liabilities	1,483
Total Liabilities.....	534,778
CAPITAL	
Guaranty Fund	49,080
Undivided Earnings	37,775
Other Reserves	1,066
Total Reserves.....	87,921
Total Liabilities and Reserves.....	<u>\$ 622,699</u>

BROWN UNIVERSITY EMPLOYEES' CREDIT UNION

302 THAYER STREET

PROVIDENCE, RI 02906

(Incorporated 1941)

GEORGE CABRAL, *President*DONALD DESROCHERS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 2,294,491
Other Loans	3,893,655
Total Loans	6,188,146
Investments	934,878
Cash	84,176
Premises and Equipment	47,831
Other Assets	104,371
Total Assets	<u>\$ 7,359,402</u>

LIABILITIES

Shares.....	\$ 920,824
Savings Accounts	1,457,830
Time Deposits	3,530,823
Demand Deposits	786,729
Total Shares and Deposits	6,696,206
Other Liabilities	89,653
Total Liabilities	<u>6,785,859</u>

CAPITAL

Guaranty Fund	191,249
Undivided Earnings	190,090
Other Reserves	192,204
Total Reserves	<u>573,543</u>
Total Liabilities and Reserves	<u>\$ 7,359,402</u>

CENTRAL CREDIT UNION

2019 SMITH STREET

NORTH PROVIDENCE, RI 02911

(Incorporated 1941)

JOHN MAGNANO, *President*ARMAND G. DiNAPOLI, *Treasurer*

BRANCH IN CRANSTON

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 17,988,384
Other Loans	2,525,533
Total Loans	20,513,917
Investments	1,688,268
Cash	657,254
Premises and Equipment	248,927
Other Assets	513,844
Total Assets	<u>\$ 23,622,210</u>
LIABILITIES	
Shares	\$ 783,286
Savings Accounts	8,816,117
Time Deposits	7,490,309
Demand Deposits	1,702,727
Total Shares and Deposits	18,792,439
Other Liabilities	3,244,384
Total Liabilities	22,036,823
CAPITAL	
Guaranty Fund	506,413
Undivided Earnings	996,114
Other Reserves	82,860
Total Reserves	1,585,387
Total Liabilities and Reserves	<u>\$ 23,622,210</u>

CHARIHO-EXETER CREDIT UNION

1168 MAIN STREET

WYOMING, RI 02898

(Incorporated 1963)

DONALD GALLOWAY, *President*

THOMAS RUSSELL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 15,090,496
Other Loans	3,205,254
Total Loans	18,295,750
Investments	4,999,645
Cash	605,329
Premises and Equipment	1,022,993
Other Assets	432,093
Total Assets	<u>\$ 25,355,810</u>

LIABILITIES

Shares.....	\$ 705,958
Savings Accounts	7,763,119
Time Deposits	14,010,910
Demand Deposits	1,721,752
Total Shares and Deposits	24,201,739
Other Liabilities	3,222
Total Liabilities	<u>24,204,961</u>

CAPITAL

Guaranty Fund	374,757
Undivided Earnings	775,885
Other Reserves	207
Total Reserves	<u>1,150,849</u>
Total Liabilities and Reserves	<u>\$ 25,355,810</u>

COLUMBIAN CREDIT UNION

1047 PARK AVENUE

CRANSTON, RI 02910

(Incorporated 1955)

ARTHUR A. SILVA, *Chairman of the Board*ROBERT G. HADLEY, *President and Treasurer*

BRANCHES: COVENTRY, NORTH PROVIDENCE AND WARWICK

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 56,592,745
Other Loans	7,095,290
Total Loans	63,688,035
Investments	10,597,383
Cash	791,606
Premises and Equipment	3,047,267
Other Assets	1,573,547
Total Assets	<u>\$ 79,697,838</u>
LIABILITIES	
Shares.....	\$ 26,178,296
Savings Accounts	27,496,125
Time Deposits	8,339,361
Demand Deposits	12,222,310
Total Shares and Deposits	74,236,092
Other Liabilities	487,534
Total Liabilities.....	<u>74,723,626</u>
CAPITAL	
Guaranty Fund	2,044,397
Undivided Earnings	2,438,933
Other Reserves	490,882
Total Reserves.....	<u>4,974,212</u>
Total Liabilities and Reserves.....	<u>\$ 79,697,838</u>

COLUMBUS CREDIT UNION

560 MAIN STREET

WARREN, RI 02885

(Incorporated 1950)

NORMAN J. URBAN, *President*MOSES M. MOORE, III, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 6,259,390
Other Loans	2,441,174
Total Loans	8,700,564
Investments	3,246,359
Cash	959,619
Premises and Equipment	108,284
Other Assets	445,654
Total Assets	<u>\$ 13,460,480</u>

LIABILITIES

Shares	\$ 2,076,077
Savings Accounts	9,108,545
Time Deposits	0
Demand Deposits	1,310,491
Total Shares and Deposits	12,495,113
Other Liabilities	176,597
Total Liabilities	<u>12,671,710</u>

CAPITAL

Guaranty Fund	619,915
Undivided Earnings	78,221
Other Reserves	90,634
Total Reserves	788,770
Total Liabilities and Reserves	<u>\$ 13,460,480</u>

COMMERCIAL TRAVELERS' CREDIT UNION

2238 POST ROAD

WARWICK, RI 02886

(Incorporated 1956)

ANTHONY COTOIA, *President*JOHN PIRO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	0
Total Loans	0
Investments	116,091
Cash	688
Premises and Equipment	0
Other Assets	935
Total Assets	<u>\$ 117,714</u>
LIABILITIES	
Shares	\$ 8,099
Savings Accounts	57,965
Time Deposits	41,843
Demand Deposits	0
Total Shares and Deposits	107,907
Other Liabilities	0
Total Liabilities	<u>107,907</u>
CAPITAL	
Guaranty Fund	3,746
Undivided Earnings	6,061
Other Reserves	0
Total Reserves	<u>9,807</u>
Total Liabilities and Reserves	<u>\$ 117,714</u>

COTTRELL EMPLOYEES' CREDIT UNION

100 MECHANIC STREET

WESTERLY, RI 02891

(Incorporated 1944)

JOSEPH DONAHUE, *President*JOSEPH TRUMPETTO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 26,367
Other Loans	<u>1,519,528</u>
Total Loans	1,545,895
Investments	1,140,175
Cash	87,664
Premises and Equipment	1,420
Other Assets	<u>33,922</u>
Total Assets	<u>\$ 2,809,076</u>

LIABILITIES

Shares	\$ 1,988,570
Savings Accounts	50,902
Time Deposits	0
Demand Deposits	<u>0</u>
Total Shares and Deposits	2,039,472
Other Liabilities	<u>29,809</u>
Total Liabilities	2,069,281

CAPITAL

Guaranty Fund	413,224
Undivided Earnings	241,115
Other Reserves	<u>85,456</u>
Total Reserves	<u>739,795</u>
Total Liabilities and Reserves	<u>\$ 2,809,076</u>

COVENTRY CREDIT UNION

1076 MAIN STREET

COVENTRY, RI 02816

(Incorporated 1950)

HAROLD E. BEAUDOIN, *President*JOAN L. JERVIS, *Treasurer*

BRANCH IN WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 56,164,082
Other Loans	13,330,485
Total Loans	69,494,567
Investments	1,457,357
Cash	2,222,436
Premises and Equipment	1,559,513
Other Assets	593,495
Total Assets	<u>\$ 75,327,368</u>
 LIABILITIES	
Shares	\$ 4,152,391
Savings Accounts	26,277,779
Time Deposits	27,909,832
Demand Deposits	5,597,898
Total Shares and Deposits	63,937,900
Other Liabilities	6,895,595
Total Liabilities	<u>70,833,495</u>
 CAPITAL	
Guaranty Fund	2,804,686
Undivided Earnings	339,216
Other Reserves	1,349,971
Total Reserves	4,493,873
Total Liabilities and Reserves	<u>\$ 75,327,368</u>

COVENTRY TEACHERS' CREDIT UNION

WASHINGTON OAK SCHOOL, FLAT RIVER ROAD

COVENTRY, RI 02816

(Incorporated 1962)

GEORGE M. EGAN, *President*JOHN L. HARRISON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		954,459
Total Loans		954,459
Investments		607,432
Cash		36,927
Premises and Equipment		1,596
Other Assets		14,051
Total Assets	\$	1,614,465

LIABILITIES

Shares	\$	1,183,753
Savings Accounts		0
Time Deposits		42,441
Demand Deposits		0
Total Shares and Deposits		1,226,194
Other Liabilities		2,093
Total Liabilities		1,228,287

CAPITAL

Guaranty Fund		184,555
Undivided Earnings		144,212
Other Reserves		57,411
Total Reserves		386,178
Total Liabilities and Reserves	\$	1,614,465

CRANSTON MUNICIPAL EMPLOYEES' CREDIT UNION

1615 PONTIAC AVENUE

CRANSTON, RI 02920

(Incorporated 1946)

MARY V. GLIOTTONE, *President*ANN J. GOULD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 2,058,383
Other Loans	5,458,174
Total Loans	7,516,557
Investments	5,749,344
Cash	726,595
Premises and Equipment	438,743
Other Assets	93,190
Total Assets	<u>\$ 14,524,429</u>
LIABILITIES	
Shares.....	\$ 8,143,146
Savings Accounts	17,318
Time Deposits	2,609,995
Demand Deposits	0
Total Shares and Deposits	10,770,459
Other Liabilities	411,838
Total Liabilities.....	<u>11,182,297</u>
CAPITAL	
Guaranty Fund	1,443,736
Undivided Earnings	88,332
Other Reserves	1,810,064
Total Reserves.....	<u>3,342,132</u>
Total Liabilities and Reserves.....	<u>\$ 14,524,429</u>

CREDIT UNION CENTRAL FALLS

693 BROAD STREET

CENTRAL FALLS, RI 02863

(Incorporated 1915)

WALTER D. JANNELL, *President*GARY E. FURTADO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 86,562,176
Other Loans	2,819,638
Total Loans	89,381,814
Investments	94,172,364
Cash	1,632,595
Premises and Equipment	1,698,645
Other Assets	4,422,920
Total Assets	<u>\$191,308,338</u>

LIABILITIES

Shares	\$ 46,918,910
Savings Accounts	9,942,519
Time Deposits	93,172,637
Demand Deposits	0
Total Shares and Deposits	150,034,066
Other Liabilities	2,155,478
Total Liabilities	<u>152,189,544</u>

CAPITAL

Guaranty Fund	18,250,000
Undivided Earnings	17,817,271
Other Reserves	3,051,523
Total Reserves	39,118,794
Total Liabilities and Reserves	<u>\$191,308,338</u>

CUMBERLAND SCHOOL EMPLOYEES' CREDIT UNION

2600 MENDON ROAD

CUMBERLAND, RI 02864

(Incorporated 1962)

ANNE SCHIFINO, *President*FRED K. NASHAWATY, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 0
Other Loans	2,051,270
Total Loans	2,051,270
Investments	545,934
Cash	10,201
Premises and Equipment	0
Other Assets	18,614
Total Assets	<u>\$ 2,626,019</u>

LIABILITIES

Shares	\$ 710,130
Savings Accounts	890,734
Time Deposits	417,385
Demand Deposits	0
Total Shares and Deposits	2,018,249
Other Liabilities	39,533
Total Liabilities	<u>2,057,782</u>

CAPITAL

Guaranty Fund	280,237
Undivided Earnings	78,000
Other Reserves	210,000
Total Reserves	<u>568,237</u>
Total Liabilities and Reserves	<u>\$ 2,626,019</u>

DAVISVILLE CREDIT UNION

45 BROWN STREET

WICKFORD, RI 02852

(Incorporated 1952)

E. A. WASHBURN, JR., *President and Chief Executive Officer*WASYL SPODARYK, *Treasurer*

BRANCHES: DAVISVILLE, EAST GREENWICH, NORTH KINGSTOWN AND WAKEFIELD

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$105,319,672
Other Loans	15,100,938
Total Loans	120,420,610
Investments	1,751,586
Cash	5,844,381
Premises and Equipment	2,882,497
Other Assets	2,412,561
Total Assets	<u>\$133,311,635</u>

LIABILITIES

Shares	\$ 6,837,080
Savings Accounts	38,870,233
Time Deposits	61,851,210
Demand Deposits	10,752,228
Total Shares and Deposits	118,310,751
Other Liabilities	4,732,278
Total Liabilities	<u>123,043,029</u>

CAPITAL

Guaranty Fund	6,500,000
Undivided Earnings	3,372,940
Other Reserves	395,666
Total Reserves	<u>10,268,606</u>
Total Liabilities and Reserves	<u>\$133,311,635</u>

DEXTER CREDIT UNION

934 DEXTER STREET

CENTRAL FALLS, RI 02863

(Incorporated 1948)

NORMAND BEDARD, *President*PAUL R. BROUSSEAU, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 38,828,181
Other Loans	3,094,353
Total Loans	41,922,534
Investments	2,735,590
Cash	4,613,598
Premises and Equipment	701,782
Other Assets	572,092
Total Assets	<u>\$ 50,545,596</u>

LIABILITIES

Shares	\$ 13,283,054
Savings Accounts	9,441,441
Time Deposits	18,108,885
Demand Deposits	3,498,863
Total Shares and Deposits	44,332,243
Other Liabilities	420,557
Total Liabilities	<u>44,752,800</u>

CAPITAL

Guaranty Fund	3,126,266
Undivided Earnings	2,263,619
Other Reserves	402,911
Total Reserves	<u>5,792,796</u>
Total Liabilities and Reserves	<u>\$ 50,545,596</u>

EAST BAY INDUSTRIAL CREDIT UNION

435 WOOD STREET

BRISTOL, RI 02809

(Incorporated 1959)

JOSEPH SYLVIA, *President*RUSSELL KELLERMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 289,266
Other Loans	871,147
Total Loans	1,160,413
Investments	280,886
Cash	250,383
Premises and Equipment	159,930
Other Assets	39,791
Total Assets	<u>\$ 1,891,403</u>

LIABILITIES

Shares	\$ 1,281,152
Savings Accounts	20,015
Time Deposits	155,453
Demand Deposits	75,745
Total Shares and Deposits	1,532,365
Other Liabilities	16,436
Total Liabilities	<u>1,548,801</u>

CAPITAL

Guaranty Fund	230,476
Undivided Earnings	96,432
Other Reserves	15,694
Total Reserves	342,602
Total Liabilities and Reserves	<u>\$ 1,891,403</u>

EAST PROVIDENCE CREDIT UNION

15 CIRCLE STREET

RUMFORD, RI 02916

(Incorporated 1952)

ANTHONY ARAGONA, *President*WILLIAM A. CASTRO, *Treasurer*

BRANCHES: EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE AND RIVERSIDE

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 46,930,801
Other Loans	39,502,089
Total Loans	86,432,890
Investments	12,770,497
Cash	4,297,991
Premises and Equipment	4,144,633
Other Assets	2,091,039
Total Assets	<u>\$109,737,050</u>
LIABILITIES	
Shares	\$ 3,637,345
Savings Accounts	54,733,169
Time Deposits	26,145,210
Demand Deposits	8,305,259
Total Shares and Deposits	102,820,983
Other Liabilities	2,117,123
Total Liabilities	104,938,106
CAPITAL	
Guaranty Fund	2,298,109
Undivided Earnings	2,168,981
Other Reserves	331,854
Total Reserves	4,798,944
Total Liabilities and Reserves	<u>\$109,737,050</u>

EAST PROVIDENCE TEACHERS' CREDIT UNION

362 TAUNTON AVENUE

EAST PROVIDENCE, RI 02914

(Incorporated 1961)

RUTH J. GABOURY, *Chairman of the Board*JOAN M. SAUNDERS, *President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 1,930,253
Other Loans	<u>1,372,377</u>
Total Loans	3,302,630
Investments	705,422
Cash	87,058
Premises and Equipment	73,804
Other Assets	<u>77,624</u>
Total Assets	<u>\$ 4,246,538</u>
 LIABILITIES	
Shares	\$ 510,950
Savings Accounts	2,388,599
Time Deposits	450,884
Demand Deposits	<u>401,103</u>
Total Shares and Deposits	3,751,536
Other Liabilities	<u>7,639</u>
Total Liabilities	3,759,175
 CAPITAL	
Guaranty Fund	167,580
Undivided Earnings	319,783
Other Reserves	<u>0</u>
Total Reserves	487,363
Total Liabilities and Reserves	<u>\$ 4,246,538</u>

EQUITABLE CREDIT UNION

20 DEXTER STREET

PAWTUCKET, RI 02860

(Incorporated 1960)

VICTOR J. BERETTA, *President*JOSEPH A. SOUZA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 18,030,035
Other Loans	4,636,848
Total Loans	22,666,883
Investments	2,701,589
Cash	1,282,296
Premises and Equipment	294,029
Other Assets	223,428
Total Assets	<u>\$ 27,168,225</u>
LIABILITIES	
Shares.....	\$ 7,287,802
Savings Accounts	1,272,141
Time Deposits	15,436,836
Demand Deposits	914,334
Total Shares and Deposits	24,911,113
Other Liabilities	214,722
Total Liabilities.....	25,125,835
CAPITAL	
Guaranty Fund	1,183,123
Undivided Earnings	191,181
Other Reserves	668,086
Total Reserves.....	2,042,390
Total Liabilities and Reserves.....	<u>\$ 27,168,225</u>

FAIRLAWN CREDIT UNION

571 SMITHFIELD AVENUE

PAWTUCKET, RI 02860

(Incorporated 1949)

SPENCER W. VINER, *President and Chairman of the Board*ERNEST H. SPOONER, *Treasurer*

BRANCHES: EAST PROVIDENCE, NORTH PROVIDENCE AND PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 59,868,821
Other Loans	29,006,812
Total Loans	88,875,633
Investments	19,372,948
Cash	3,730,197
Premises and Equipment	1,699,745
Other Assets	4,030,746
Total Assets	<u>\$117,709,269</u>

LIABILITIES

Shares	\$ 20,299,662
Savings Accounts	28,208,089
Time Deposits	51,779,648
Demand Deposits	4,252,397
Total Shares and Deposits	104,539,796
Other Liabilities	7,244,427
Total Liabilities	<u>111,784,223</u>

CAPITAL

Guaranty Fund	3,108,965
Undivided Earnings	960,182
Other Reserves	1,855,899
Total Reserves	<u>5,925,046</u>
Total Liabilities and Reserves	<u>\$117,709,269</u>

FEDERAL PRODUCTS CREDIT UNION

1144 EDDY STREET

PROVIDENCE, RI 02905

(Incorporated 1944)

RICHARD H. LOONEY, *President*DAVID P. PUPERE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 871,376
Other Loans	973,836
Total Loans	<u>1,845,212</u>
Investments	438,832
Cash	73,658
Premises and Equipment	24,201
Other Assets	28,573
Total Assets	<u>\$ 2,410,476</u>
LIABILITIES	
Shares	\$ 734,463
Savings Accounts	42,484
Time Deposits	1,191,413
Demand Deposits	<u>0</u>
Total Shares and Deposits	1,968,360
Other Liabilities	<u>12,879</u>
Total Liabilities	1,981,239
CAPITAL	
Guaranty Fund	183,292
Undivided Earnings	231,293
Other Reserves	<u>14,652</u>
Total Reserves	<u>429,237</u>
Total Liabilities and Reserves	<u>\$ 2,410,476</u>

GREENWOOD CREDIT UNION

2669 POST ROAD

WARWICK, RI 02886

(Incorporated 1948)

DR. ALFRED P. ROSATI, *President*

VINCENT F. DEARDEN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 67,096,225
Other Loans	<u>14,804,363</u>
Total Loans	81,900,588
Investments	13,792,724
Cash	2,218,780
Premises and Equipment	2,110,154
Other Assets	<u>1,580,269</u>
Total Assets	<u><u>\$101,602,515</u></u>

LIABILITIES

Shares.....	\$ 23,439,627
Savings Accounts	24,802,951
Time Deposits	20,797,567
Demand Deposits	<u>21,792,541</u>
Total Shares and Deposits	90,832,686
Other Liabilities	<u>5,812,566</u>
Total Liabilities.....	<u>96,645,252</u>

CAPITAL

Guaranty Fund	3,261,352
Undivided Earnings	1,235,629
Other Reserves	<u>460,282</u>
Total Reserves.....	<u>4,957,263</u>
Total Liabilities and Reserves.....	<u><u>\$101,602,515</u></u>

HINDLEY EMPLOYEES' CREDIT UNION

9 HAVENS STREET

CUMBERLAND, RI 02864

(Incorporated 1959)

E. NICHOLAS HRYCAJ, *President*MICHAEL J. RICCIARDI, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		269,900
Total Loans		269,900
Investments		60,097
Cash		32,047
Premises and Equipment		179
Other Assets		2,715
Total Assets	\$	364,938

LIABILITIES

Shares	\$	278,289
Savings Accounts		10,849
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		289,138
Other Liabilities		901
Total Liabilities		290,039

CAPITAL

Guaranty Fund		41,761
Undivided Earnings		11,348
Other Reserves		21,790
Total Reserves		74,899
Total Liabilities and Reserves	\$	364,938

JOURNAL EMPLOYEES' CREDIT UNION

75 FOUNTAIN STREET

PROVIDENCE, RI 02902

(Incorporated 1955)

DONALD HAINEY, *President*PATRICK KENNEDY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 90,455
Other Loans	2,908,223
Total Loans	2,998,678
Investments	2,076,411
Cash	193,827
Premises and Equipment	991
Other Assets	39,334
Total Assets	\$ 5,309,241

LIABILITIES

Shares.....	\$ 1,308,610
Savings Accounts	2,195,984
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	3,504,594
Other Liabilities	0
Total Liabilities	3,504,594

CAPITAL

Guaranty Fund	604,509
Undivided Earnings	1,164,407
Other Reserves	35,731
Total Reserves	1,804,647
Total Liabilities and Reserves	\$ 5,309,241

KENT COUNTY MEMORIAL HOSPITAL EMPLOYEES' CREDIT UNION

455 TOLL GATE ROAD

WARWICK, RI 02886

(Incorporated 1963)

PATRICIA A. RACIOPPI, *President*EUGENE J. LECO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 0
Other Loans	1,898,462
Total Loans	1,898,462
Investments	795,131
Cash	386,693
Premises and Equipment	1,034
Other Assets	107,919
Total Assets	\$ 3,189,239

LIABILITIES

Shares.....	\$ 2,217,905
Savings Accounts	164,460
Time Deposits	134,346
Demand Deposits	282,710
Total Shares and Deposits	2,799,421
Other Liabilities	60,547
Total Liabilities	2,859,968

CAPITAL

Guaranty Fund	120,342
Undivided Earnings	208,929
Other Reserves	0
Total Reserves	329,271
Total Liabilities and Reserves	\$ 3,189,239

LINCOLN TOWN EMPLOYEES' CREDIT UNION

100 OLD RIVER ROAD

LINCOLN, RI 02865

(Incorporated 1961)

PAUL D. THOMSON, *President*JESSIE HIGGINSON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 214,192
Other Loans	1,357,280
Total Loans	<u>1,571,472</u>
Investments	1,590,964
Cash	75,744
Premises and Equipment	76,296
Other Assets	114,762
Total Assets	<u>\$ 3,429,238</u>
LIABILITIES	
Shares.....	\$ 1,165,695
Savings Accounts	1,663,524
Time Deposits	193,871
Demand Deposits	235,733
Total Shares and Deposits	<u>3,258,823</u>
Other Liabilities	2,755
Total Liabilities	<u>3,261,578</u>
CAPITAL	
Guaranty Fund	164,431
Undivided Earnings	3,229
Other Reserves	0
Total Reserves	<u>167,660</u>
Total Liabilities and Reserves	<u>\$ 3,429,238</u>

LLOYD CREDIT UNION

130 FRANKLIN STREET,

WARREN, RI 02885

(Incorporated 1959)

HELEN M. McMAHON, *President*RAYMOND MEDEIROS, *Vice President*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		114,523
Total Loans		114,523
Investments		27,813
Cash		31,205
Premises and Equipment		0
Other Assets		1,624
Total Assets	\$	175,165

LIABILITIES

Shares	\$	143,250
Savings Accounts		180
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		143,430
Other Liabilities		3,715
Total Liabilities		147,145

CAPITAL

Guaranty Fund		21,456
Undivided Earnings		6,564
Other Reserves		0
Total Reserves		28,020
Total Liabilities and Reserves	\$	175,165

MARQUETTE CREDIT UNION

MARQUETTE CREDIT UNION PLAZA

WOONSOCKET, RI 02895

(Incorporated 1944)

CHARLES A. PAQUIN, *President and Chief Executive Officer*PAUL T. DEROCHÉ, *Treasurer*

BRANCHES: CUMBERLAND AND MANVILLE

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$256,151,707
Other Loans	14,519,060
Total Loans	270,670,767
Investments	21,699,784
Cash	904,512
Premises and Equipment	8,567,234
Other Assets	7,864,673
Total Assets	<u>\$309,706,970</u>

LIABILITIES

Shares	\$ 2,672,770
Savings Accounts	130,263,934
Time Deposits	135,569,045
Demand Deposits	10,119,620
Total Shares and Deposits	278,625,369
Other Liabilities	8,905,179
Total Liabilities	<u>287,530,548</u>

CAPITAL

Guaranty Fund	7,075,508
Undivided Earnings	14,300,907
Other Reserves	800,007
Total Reserves	<u>22,176,422</u>
Total Liabilities and Reserves	<u>\$309,706,970</u>

NARRAGANSETT ELECTRIC EMPLOYEES' CREDIT UNION

280 MELROSE STREFT

PROVIDENCE, RI 02907

(Incorporated 1938)

A. ROBERT LABARRE, *President*MERLE G. GORMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 8,538,206
Other Loans	<u>7,161,655</u>
Total Loans	15,699,861
Investments	16,966,115
Cash	327,609
Premises and Equipment	377,280
Other Assets	<u>879,962</u>
Total Assets	<u>\$ 34,250,827</u>
 LIABILITIES	
Shares.....	\$ 11,967,034
Savings Accounts	8,408,349
Time Deposits	9,779,566
Demand Deposits	<u>1,563,692</u>
Total Shares and Deposits	31,718,641
Other Liabilities	<u>170,126</u>
Total Liabilities.....	31,888,767
 CAPITAL	
Guaranty Fund	1,630,069
Undivided Earnings	481,991
Other Reserves	<u>250,000</u>
Total Reserves.....	2,362,060
Total Liabilities and Reserves.....	<u>\$ 34,250,827</u>

NEWMAN-CROSBY EMPLOYEES' CREDIT UNION

10 DEAN STREET

PAWTUCKET, RI 02861

(Incorporated 1941)

JAMES KAPLAN, *President*

RONALD BLANCHET, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		<u>133,058</u>
Total Loans		133,058
Investments		47,926
Cash		24,658
Premises and Equipment		901
Other Assets		<u>2,245</u>
Total Assets	\$	<u><u>208,788</u></u>

LIABILITIES

Shares	\$	148,431
Savings Accounts		6,414
Time Deposits		0
Demand Deposits		<u>0</u>
Total Shares and Deposits		154,845
Other Liabilities		<u>5,151</u>
Total Liabilities		159,996

CAPITAL

Guaranty Fund		40,892
Undivided Earnings		5,030
Other Reserves		<u>2,870</u>
Total Reserves		48,792
Total Liabilities and Reserves	\$	<u><u>208,788</u></u>

NEWPORT COLUMBIAN CREDIT UNION

VALLEY ROAD

MIDDLETOWN, RI 02840

(Incorporated 1956)

PETER F. SAUNDERS, JR., *President*EDWARD J. CALLAHAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 8,231
Other Loans	651,284
Total Loans	659,515
Investments	0
Cash	39,434
Premises and Equipment	0
Other Assets	7,729
Total Assets	<u>\$ 706,678</u>
LIABILITIES	
Shares	\$ 536,806
Savings Accounts	0
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	536,806
Other Liabilities	278
Total Liabilities	<u>537,084</u>
CAPITAL	
Guaranty Fund	92,778
Undivided Earnings	49,149
Other Reserves	27,667
Total Reserves	<u>169,594</u>
Total Liabilities and Reserves	<u>\$ 706,678</u>

NORTH PROVIDENCE TEACHERS' CREDIT UNION

9 GEORGE STREET

NORTH PROVIDENCE, RI 02911

(Incorporated 1961)

RICHARD SHADOIAN, *President*PASQUALE G. CUCULO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 124,541
Other Loans	726,810
Total Loans	851,351
Investments	8,518
Cash	37,918
Premises and Equipment	0
Other Assets	8,497
Total Assets	<u>\$ 906,284</u>
LIABILITIES	
Shares.....	\$ 727,401
Savings Accounts	0
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	727,401
Other Liabilities	70,773
Total Liabilities	<u>798,174</u>
CAPITAL	
Guaranty Fund	99,085
Undivided Earnings	9,025
Other Reserves	0
Total Reserves	<u>108,110</u>
Total Liabilities and Reserves	<u>\$ 906,284</u>

PARK SQUARE CREDIT UNION

1280 PARK AVENUE

WOONSOCKET, RI 02895

(Incorporated 1955)

MAURICE R. BELL, *President and Chairman of the Board*

FRANCIS G. CHICOINE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 22,381,540
Other Loans	6,287,693
Total Loans	28,669,233
Investments	3,218,655
Cash	854,516
Premises and Equipment	674,660
Other Assets	489,206
Total Assets	<u>\$ 33,906,270</u>
 LIABILITIES	
Shares	\$ 914,727
Savings Accounts	12,357,251
Time Deposits	15,102,221
Demand Deposits	1,751,650
Total Shares and Deposits	30,125,849
Other Liabilities	1,649,801
Total Liabilities	31,775,650
 CAPITAL	
Guaranty Fund	1,162,914
Undivided Earnings	967,706
Other Reserves	0
Total Reserves	2,130,620
Total Liabilities and Reserves	<u>\$ 33,906,270</u>

PAWTUCKET CREDIT UNION

727 CENTRAL AVENUE

PAWTUCKET, RI 02860

(Incorporated 1928)

ROBERT E. METIVIER, *President*JOHN B. RICHER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 95,176,162
Other Loans	6,702,962
Total Loans	101,879,124
Investments	20,640,679
Cash	4,312,442
Premises and Equipment	741,855
Other Assets	1,153,901
Total Assets	<u>\$128,728,001</u>
 LIABILITIES	
Shares	\$ 71,940,996
Savings Accounts	6,894,685
Time Deposits	22,342,849
Demand Deposits	1,551,561
Total Shares and Deposits	102,730,091
Other Liabilities	3,022,133
Total Liabilities	105,752,224
 CAPITAL	
Guaranty Fund	8,800,000
Undivided Earnings	11,975,777
Other Reserves	2,200,000
Total Reserves	22,975,777
Total Liabilities and Reserves	<u>\$128,728,001</u>

PAWTUCKET POSTAL EMPLOYEES' CREDIT UNION

40 MONTGOMERY STREET

PAWTUCKET, RI 02860

(Incorporated 1929)

EDWARD D. WARDYGA, *President*DAVID J. GOUDREAU, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 2,903,448
Other Loans	946,342
Total Loans	3,849,790
Investments	2,878,482
Cash	56,350
Premises and Equipment	14,936
Other Assets	58,706
Total Assets	<u>\$ 6,858,264</u>
LIABILITIES	
Shares	\$ 790,576
Savings Accounts	5,363,459
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	6,154,035
Other Liabilities	20,576
Total Liabilities	<u>6,174,611</u>
CAPITAL	
Guaranty Fund	271,927
Undivided Earnings	393,726
Other Reserves	18,000
Total Reserves	<u>683,653</u>
Total Liabilities and Reserves	<u>\$ 6,858,264</u>

THE PEOPLE'S CREDIT UNION

858 WEST MAIN ROAD

MIDDLETOWN, RI 02840

(Incorporated 1922)

VERNON J. McCARTHY, *President*ROBERT J. RICK, *Treasurer*

BRANCHES: NEWPORT AND PORTSMOUTH

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 45,506,243
Other Loans	10,330,720
Total Loans	55,836,963
Investments	34,836,950
Cash	706,637
Premises and Equipment	4,088,552
Other Assets	1,657,858
Total Assets	<u>\$ 97,126,960</u>

LIABILITIES

Shares	\$ 20,559,896
Savings Accounts	37,980,469
Time Deposits	15,277,604
Demand Deposits	12,044,593
Total Shares and Deposits	85,862,562
Other Liabilities	112,365
Total Liabilities	<u>85,974,927</u>

CAPITAL

Guaranty Fund	4,315,493
Undivided Earnings	2,226,012
Other Reserves	4,610,528
Total Reserves	<u>11,152,033</u>
Total Liabilities and Reserves	<u>\$ 97,126,960</u>

PETTAQUAMSCUTT CREDIT UNION

172 MAIN STREET

WAKEFIELD, RI 02879

(Incorporated 1950)

WOODROW W. TUCKER, *President*

MILTON G. JOHNSON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 14,808,743
Other Loans	2,971,657
Total Loans	17,780,400
Investments	8,571,411
Cash	743,674
Premises and Equipment	396,689
Other Assets	473,943
Total Assets	<u>\$ 27,966,117</u>
LIABILITIES	
Shares	\$ 6,556,473
Savings Accounts	4,366,863
Time Deposits	10,435,827
Demand Deposits	592,276
Total Shares and Deposits	21,951,439
Other Liabilities	515,911
Total Liabilities	<u>22,467,350</u>
CAPITAL	
Guaranty Fund	2,014,072
Undivided Earnings	3,232,616
Other Reserves	252,079
Total Reserves	<u>5,498,767</u>
Total Liabilities and Reserves	<u>\$ 27,966,117</u>

PROVIDENCE BASE EMPLOYEES' CREDIT UNION

586 ATWELLS AVENUE

PROVIDENCE, RI 02909

(Incorporated 1954)

JOHN ZANNINI, *President*

VINCENZA M. PETROSINELLI, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 265,757
Other Loans	506,491
Total Loans	772,248
Investments	1,667,050
Cash	2,067
Premises and Equipment	12,931
Other Assets	24,079
Total Assets	<u>\$ 2,478,375</u>

LIABILITIES

Shares	\$ 2,048,619
Savings Accounts	0
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	2,048,619
Other Liabilities	37,945
Total Liabilities	<u>2,086,564</u>

CAPITAL

Guaranty Fund	227,993
Undivided Earnings	154,355
Other Reserves	9,463
Total Reserves	<u>391,811</u>
Total Liabilities and Reserves	<u>\$ 2,478,375</u>

PROVIDENCE POSTAL EMPLOYEES' CREDIT UNION

105 FEDERAL BUILDING

PROVIDENCE, RI 02903-0035

(Incorporated 1927)

BERNARD E. LONG, *President*

EARL E. TASCA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 1,169,316
Other Loans	2,860,033
Total Loans	4,029,349
Investments	4,285,866
Cash	42,501
Premises and Equipment	0
Other Assets	70,291
Total Assets	<u>\$ 8,428,007</u>

LIABILITIES

Shares	\$ 3,037,284
Savings Accounts	0
Time Deposits	3,413,072
Demand Deposits	0
Total Shares and Deposits	6,450,356
Other Liabilities	95,634
Total Liabilities	<u>6,545,990</u>

CAPITAL

Guaranty Fund	587,881
Undivided Earnings	430,405
Other Reserves	863,731
Total Reserves	<u>1,882,017</u>
Total Liabilities and Reserves	<u>\$ 8,428,007</u>

PROVIDENCE TEACHERS' CREDIT UNION

1052 PARK AVENUE

CRANSTON, RI 02910

(Incorporated 1936)

JOSEPH BELLUCCI, *President*

EUGENE DiSTEFANO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 12,837,580
Other Loans	12,501,590
Total Loans	25,339,170
Investments	1,055,103
Cash	174,241
Premises and Equipment	419,067
Other Assets	366,254
Total Assets	<u>\$ 27,353,835</u>

LIABILITIES

Shares.....	\$ 2,579,266
Savings Accounts	12,823,669
Time Deposits	8,290,272
Demand Deposits	1,228,042
Total Shares and Deposits	24,921,249
Other Liabilities	464,888
Total Liabilities.....	<u>25,386,137</u>

CAPITAL

Guaranty Fund	655,216
Undivided Earnings	1,087,482
Other Reserves	225,000
Total Reserves.....	<u>1,967,698</u>
Total Liabilities and Reserves.....	<u>\$ 27,353,835</u>

PROVIDENCE VA HOSPITAL CREDIT UNION

DAVIS PARK

PROVIDENCE, RI 02908

(Incorporated 1956)

MARIE FOURNIER, *President*CHARLES V. GREGORY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 1,034,729
Other Loans	<u>1,523,387</u>
Total Loans	2,558,116
Investments	377,971
Cash	32,843
Premises and Equipment	51,761
Other Assets	<u>23,822</u>
Total Assets	<u><u>\$ 3,044,513</u></u>
LIABILITIES	
Shares	\$ 2,344,879
Savings Accounts	30,197
Time Deposits	0
Demand Deposits	<u>0</u>
Total Shares and Deposits	2,375,076
Other Liabilities	<u>397,696</u>
Total Liabilities	2,772,772
CAPITAL	
Guaranty Fund	185,397
Undivided Earnings	85,037
Other Reserves	<u>1,307</u>
Total Reserves	<u>271,741</u>
Total Liabilities and Reserves	<u><u>\$ 3,044,513</u></u>

RICUL CORPORATE CREDIT UNION

70 JEFFERSON BOULEVARD

WARWICK, RI 02888

(Incorporated 1976)

FRANCIS C. SPRAGUE, *Chairman of the Board*ROBERT V. BIANCHINI, *President*PHILIP G. DORR, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 0
Other Loans	34,920,587
Total Loans	34,920,587
Investments	97,791,800
Cash	3,458,647
Premises and Equipment	660,759
Other Assets	1,694,998
Total Assets	<u>\$138,526,791</u>
LIABILITIES	
Shares	\$ 61,818,240
Savings Accounts	59,946,878
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	121,765,118
Other Liabilities	15,626,536
Total Liabilities	<u>137,391,654</u>
CAPITAL	
Guaranty Fund	981,717
Undivided Earnings	79,488
Other Reserves	73,932
Total Reserves	<u>1,135,137</u>
Total Liabilities and Reserves	<u>\$138,526,791</u>

RHODE ISLAND CENTRAL CREDIT UNION

95 JEFFERSON BOULEVARD

WARWICK, RI 02888

(Incorporated 1941)

ANTHONY V. CANDELMO, *Chairman of the Board*JOHN R. LANFREDI, *President*S. HARRY SIPERSTEIN, *Treasurer*

BRANCHES: CRANSTON, EAST GREENWICH AND SCITUATE

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$201,596,281
Other Loans	7,675,701
Total Loans	209,271,982
Investments	8,092,053
Cash	1,539,254
Premises and Equipment	6,350,543
Other Assets	3,909,411
Total Assets	<u>\$229,163,243</u>

LIABILITIES

Shares	\$ 21,332,303
Savings Accounts	55,534,723
Time Deposits	96,505,486
Demand Deposits	23,039,563
Total Shares and Deposits	196,412,075
Other Liabilities	14,370,619
Total Liabilities	210,782,694

CAPITAL

Guaranty Fund	4,607,920
Undivided Earnings	152,590
Other Reserves	13,620,039
Total Reserves	18,380,549
Total Liabilities and Reserves	<u>\$229,163,243</u>

RHODE ISLAND STATE EMPLOYEES' CREDIT UNION

160 FRANCIS STREET

PROVIDENCE, RI 02903

(Incorporated 1946)

PAUL TAGLIANETTI, *Chairman of the Board*

PAUL V. FILIPPONE, *President*

RAYMOND PETRARCA, *Treasurer*

BRANCHES: BRISTOL, CRANSTON, KINGSTON, PASCOAG AND PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 24,624,579
Other Loans	49,363,819
Total Loans	73,988,398
Investments	28,190,781
Cash	1,714,623
Premises and Equipment	1,378,686
Other Assets	2,230,946
Total Assets	<u>\$107,503,434</u>
LIABILITIES	
Shares.....	\$ 35,860,683
Savings Accounts	1,683,923
Time Deposits	37,969,975
Demand Deposits	23,146,698
Total Shares and Deposits	98,661,279
Other Liabilities	2,039,225
Total Liabilities	100,700,504
CAPITAL	
Guaranty Fund	1,601,639
Undivided Earnings	372,291
Other Reserves	4,829,000
Total Reserves	6,802,930
Total Liabilities and Reserves	<u>\$107,503,434</u>

RHODE ISLAND STATE GRANGE CREDIT UNION

2505 BOSTON NECK ROAD

SAUNDERSTOWN, RI 02874

(Incorporated 1958)

FRANCIS J. SILVEIRA, *President*PAUL RUSH, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 55,253
Other Loans	<u>1,074,384</u>
Total Loans	1,129,637
Investments	709,480
Cash	37,168
Premises and Equipment	177,724
Other Assets	<u>14,097</u>
Total Assets	<u><u>\$ 2,068,106</u></u>
 LIABILITIES	
Shares.....	\$ 462,484
Savings Accounts	1,132,043
Time Deposits	0
Demand Deposits	<u>0</u>
Total Shares and Deposits	1,594,527
Other Liabilities	<u>39,295</u>
Total Liabilities	1,633,822
 CAPITAL	
Guaranty Fund	162,148
Undivided Earnings	262,936
Other Reserves	<u>9,200</u>
Total Reserves	434,284
Total Liabilities and Reserves	<u><u>\$ 2,068,106</u></u>

ST. ANTHONY'S CREDIT UNION

ONE VOLTURNO STREET

NORTH PROVIDENCE, RI 02904

(Incorporated 1959)

GIDIO A. BRIGIDI, *President*ALBERT N. GOLATO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$	0
Other Loans		89,016
Total Loans		89,016
Investments		83,888
Cash		3,103
Premises and Equipment		0
Other Assets ¹		1,498
Total Assets	\$	177,505

LIABILITIES

Shares	\$	141,376
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		141,376
Other Liabilities		0
Total Liabilities		141,376

CAPITAL

Guaranty Fund		18,857
Undivided Earnings		17,272
Other Reserves		0
Total Reserves		36,129
Total Liabilities and Reserves	\$	177,505

TELEPHONE CREDIT UNION OF RHODE ISLAND

10 GREENE STREET

PROVIDENCE, RI 02903

(Incorporated 1920)

PHILIP G. DORR, JR., *President*

PAUL HURLEY, *Treasurer*

BRANCHES: PAWTUCKET AND PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 50,192,894
Other Loans	<u>12,854,992</u>
Total Loans	63,047,886
Investments	17,053,467
Cash	821,450
Premises and Equipment	1,659,644
Other Assets	<u>1,467,946</u>
Total Assets	<u>\$ 84,050,393</u>

LIABILITIES

Shares.....	\$ 12,125,042
Savings Accounts	9,124,327
Time Deposits	40,232,510
Demand Deposits	<u>13,893,923</u>
Total Shares and Deposits	75,375,802
Other Liabilities	<u>2,987,948</u>
Total Liabilities.....	78,363,750

CAPITAL

Guaranty Fund	4,459,481
Undivided Earnings	1,460,011
Other Reserves	<u>(232,849)</u>
Total Reserves.....	5,686,643
Total Liabilities and Reserves.....	<u>\$ 84,050,393</u>

TWIN CITY CREDIT UNION

540 BROADWAY

PAWTUCKET, RI 02860

(Incorporated 1944)

STANLEY MOSKWA, *President*ELIZABETH MOSKWA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 1,276,502
Other Loans	317,353
Total Loans	1,593,855
Investments	425,050
Cash	314,348
Premises and Equipment	218,613
Other Assets	55,843
Total Assets	<u>\$ 2,607,709</u>
LIABILITIES	
Shares	\$ 562,100
Savings Accounts	1,217,482
Time Deposits	156,319
Demand Deposits	360,886
Total Shares and Deposits	2,296,787
Other Liabilities	28,041
Total Liabilities	2,324,828
CAPITAL	
Guaranty Fund	136,296
Undivided Earnings	146,585
Other Reserves	0
Total Reserves	282,881
Total Liabilities and Reserves	<u>\$ 2,607,709</u>

VAPRO CREDIT UNION

380 WESTMINSTER MALL

PROVIDENCE, RI 02903

(Incorporated 1955)

EDWARD C. O'BRIEN, *President*RAYMOND G. GAGNON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		78,219
Total Loans		78,219
Investments		24,955
Cash		4,302
Premises and Equipment		0
Other Assets		2,195
Total Assets	\$	109,671

LIABILITIES

Shares	\$	84,544
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		84,544
Other Liabilities		0
Total Liabilities		84,544

CAPITAL

Guaranty Fund		12,265
Undivided Earnings		12,862
Other Reserves		0
Total Reserves		25,127
Total Liabilities and Reserves	\$	109,671

WARWICK CREDIT UNION

2089 WARWICK AVENUE

WARWICK, RI 02889

(Incorporated 1954)

RAYMOND T. DUFFY, *Chairman of the Board*

PAUL B. LAVIN, *President*

THOMAS D'ANGELO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 20,118,568
Other Loans	3,074,496
Total Loans	23,193,064
Investments	3,637,886
Cash	5,944,952
Premises and Equipment	404,703
Other Assets	398,641
Total Assets	<u>\$ 33,579,246</u>
LIABILITIES	
Shares	\$ 592,516
Savings Accounts	16,664,981
Time Deposits	10,701,697
Demand Deposits	1,365,389
Total Shares and Deposits	29,324,583
Other Liabilities	988,661
Total Liabilities	30,313,244
CAPITAL	
Guaranty Fund	1,251,000
Undivided Earnings	1,975,000
Other Reserves	40,002
Total Reserves	3,266,002
Total Liabilities and Reserves	<u>\$ 33,579,246</u>

WARWICK COLUMBUS CREDIT UNION

475 SANDY LANE

WARWICK, RI 02889

(Incorporated 1953)

JOHN SCHWARTZ, *President*

DANIEL CYRONAK, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 312,255
Other Loans	<u>222,169</u>
Total Loans	534,424
Investments	134,695
Cash	15,261
Premises and Equipment	0
Other Assets	<u>5,309</u>
Total Assets	<u><u>\$ 689,689</u></u>
 LIABILITIES	
Shares.....	\$ 549,494
Savings Accounts	0
Time Deposits	0
Demand Deposits	<u>0</u>
Total Shares and Deposits	549,494
Other Liabilities	<u>1,000</u>
Total Liabilities.....	550,494
 CAPITAL	
Guaranty Fund	80,542
Undivided Earnings	56,995
Other Reserves	<u>1,658</u>
Total Reserves.....	<u>139,195</u>
Total Liabilities and Reserves.....	<u><u>\$ 689,689</u></u>

WARWICK MUNICIPAL EMPLOYEES' CREDIT UNION

1217 WARWICK AVENUE

WARWICK, RI 02888

(Incorporated 1946)

WILLIAM McCaffrey, *President*

MARY WILLIAMS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 1,610,422
Other Loans	5,280,430
Total Loans	6,890,852
Investments	1,687,889
Cash	113,886
Premises and Equipment	476,119
Other Assets	192,558
Total Assets	<u>\$ 9,361,304</u>
LIABILITIES	
Shares.....	\$ 3,739,391
Savings Accounts	147,509
Time Deposits	3,906,922
Demand Deposits	0
Total Shares and Deposits	7,793,822
Other Liabilities	329,622
Total Liabilities	<u>8,123,444</u>
CAPITAL	
Guaranty Fund	689,085
Undivided Earnings	525,825
Other Reserves	22,950
Total Reserves	<u>1,237,860</u>
Total Liabilities and Reserves	<u>\$ 9,361,304</u>

WARWICK POSTAL EMPLOYEES' CREDIT UNION

3205 POST ROAD

WARWICK, RI 02887

(Incorporated 1959)

WILLIAM R. BARKER, *President*

GAIL L. POIRIER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$	0
Other Loans		463,728
Total Loans		463,728
Investments		0
Cash		184,062
Premises and Equipment		13,172
Other Assets		11,227
Total Assets	\$	672,189

LIABILITIES

Shares	\$	318,972
Savings Accounts		226,846
Time Deposits		31,077
Demand Deposits		0
Total Shares and Deposits		576,895
Other Liabilities		14,705
Total Liabilities		591,600

CAPITAL

Guaranty Fund		53,947
Undivided Earnings		26,642
Other Reserves		0
Total Reserves		80,589
Total Liabilities and Reserves	\$	672,189

WEST WARWICK CREDIT UNION

89 MANCHESTER STREET

WEST WARWICK, RI 02893

(Incorporated 1961)

MARCEL O. LEFEBVRE, *President*STEPHEN G. KOWALIK, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans	\$ 739,932
Other Loans	930,066
Total Loans	1,669,998
Investments	0
Cash	85,800
Premises and Equipment	32,872
Other Assets	18,785
Total Assets	<u>\$ 1,807,455</u>

LIABILITIES

Shares	\$ 874,258
Savings Accounts	182,058
Time Deposits	330,172
Demand Deposits	0
Total Shares and Deposits	1,386,488
Other Liabilities	251,938
Total Liabilities	<u>1,638,426</u>

CAPITAL

Guaranty Fund	97,385
Undivided Earnings	71,644
Other Reserves	0
Total Reserves	<u>169,029</u>
Total Liabilities and Reserves	<u>\$ 1,807,455</u>

WESTERLY COMMUNITY CREDIT UNION

122 GRANITE STREET

WESTERLY, RI 02891

(Incorporated 1948)

JOSEPH N. CUGINI, *Chairman of the Board*

ALCINO ALMEIDA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 23,850,496
Other Loans	11,149,166
Total Loans	34,999,662
Investments	25,531,588
Cash	414,703
Premises and Equipment	3,271,555
Other Assets	1,224,369
Total Assets	<u>\$ 65,441,877</u>
LIABILITIES	
Shares	\$ 33,921,213
Savings Accounts	2,963,337
Time Deposits	15,684,661
Demand Deposits	4,123,251
Total Shares and Deposits	56,692,462
Other Liabilities	859,309
Total Liabilities	<u>57,551,771</u>
CAPITAL	
Guaranty Fund	4,704,097
Undivided Earnings	2,127,221
Other Reserves	1,058,788
Total Reserves	<u>7,890,106</u>
Total Liabilities and Reserves	<u>\$ 65,441,877</u>

WOODLAWN CREDIT UNION

744 MAIN STREET

PAWTUCKET, RI 02860

(Incorporated 1930)

UPTON A. SAVOIE, JR., *President*ERNEST F. DUPUIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

Real Estate Loans.....	\$ 11,959,571
Other Loans	2,791,617
Total Loans	14,751,188
Investments	0
Cash	790,864
Premises and Equipment	618,745
Other Assets	303,317
Total Assets	<u>\$ 16,464,114</u>

LIABILITIES

Shares.....	\$ 4,166,106
Savings Accounts	37,550
Time Deposits	8,497,817
Demand Deposits	2,739,081
Total Shares and Deposits	15,440,554
Other Liabilities	161,997
Total Liabilities	<u>15,602,551</u>

CAPITAL

Guaranty Fund	710,623
Undivided Earnings	150,940
Other Reserves	0
Total Reserves	<u>861,563</u>
Total Liabilities and Reserves	<u>\$ 16,464,114</u>

WOONSOCKET POSTAL EMPLOYEES' CREDIT UNION

127 SOCIAL STREET

WOONSOCKET, RI 02895

(Incorporated 1955)

MARCEL R. DELORME, *President*CAROL F. GODFRIN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1988

ASSETS

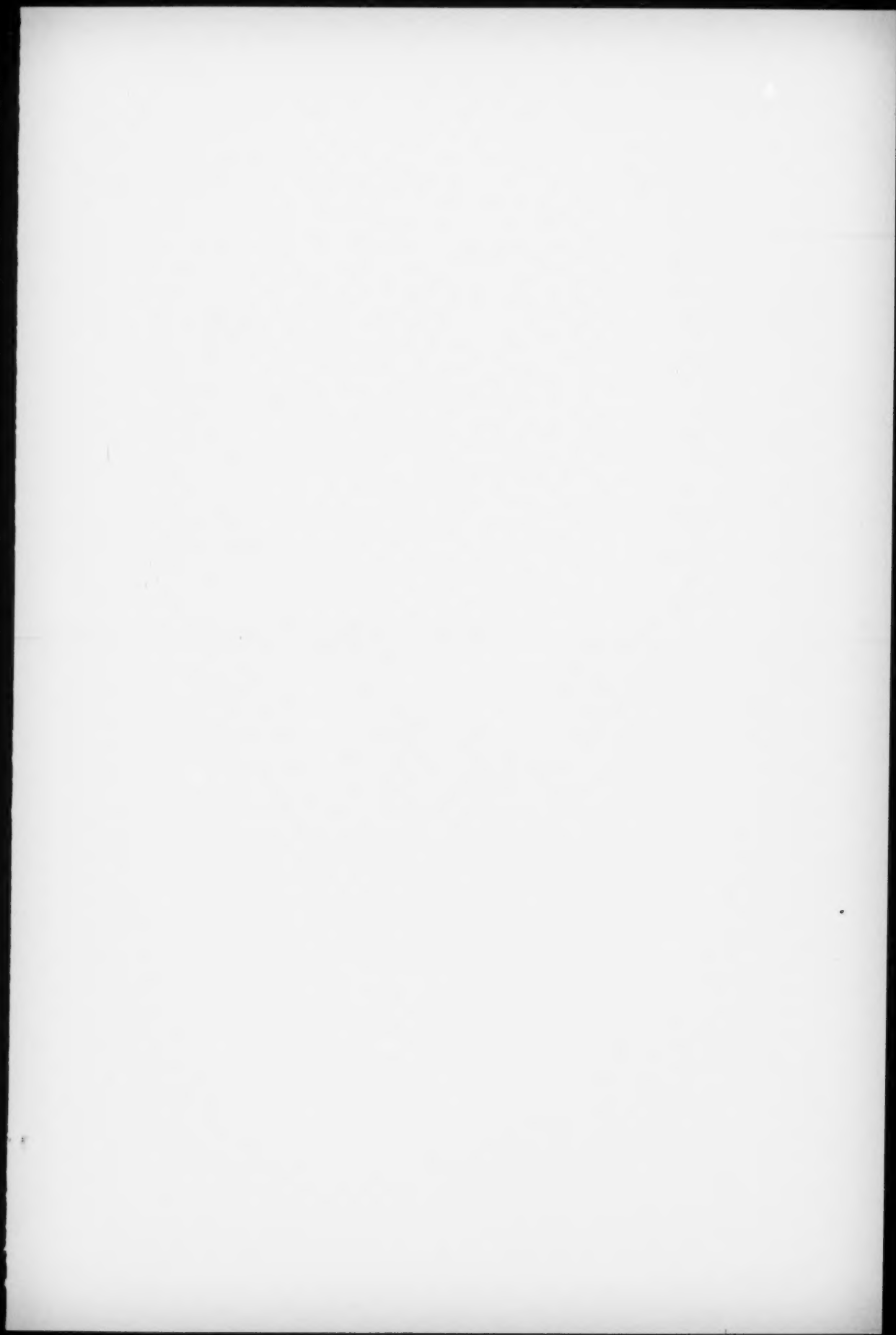
Real Estate Loans	\$ 248,480
Other Loans	537,158
Total Loans	785,638
Investments	468,339
Cash	8,801
Premises and Equipment	12,789
Other Assets	0
Total Assets	<u>\$ 1,275,567</u>

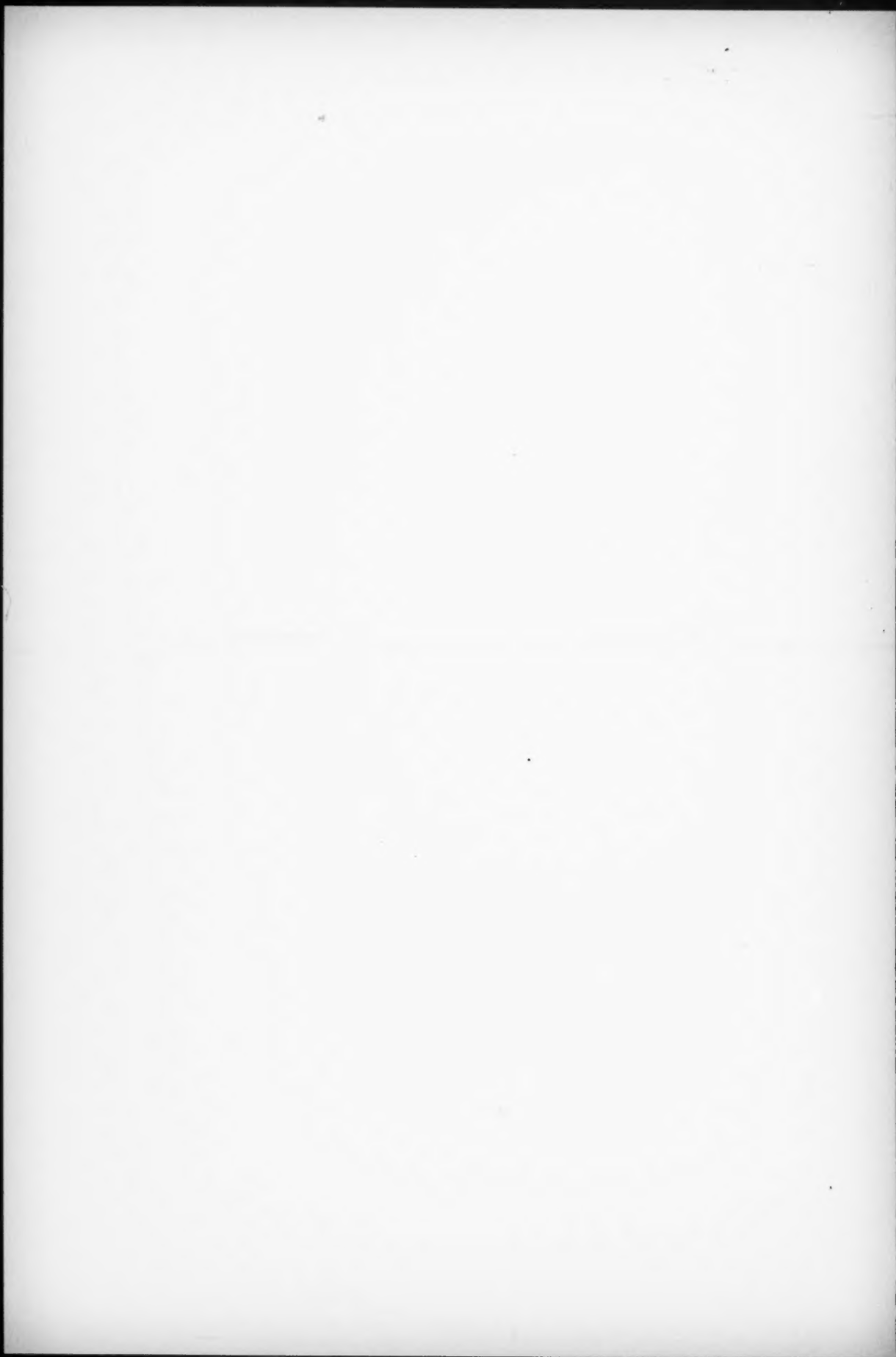
LIABILITIES

Shares	\$ 332,502
Savings Accounts	810,274
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	1,142,776
Other Liabilities	9,516
Total Liabilities	<u>1,152,292</u>

CAPITAL

Guaranty Fund	83,859
Undivided Earnings	17,419
Other Reserves	21,997
Total Reserves	<u>123,275</u>
Total Liabilities and Reserves	<u>\$ 1,275,567</u>





Tables — Miscellaneous

TABLE NUMBER 1

CONSOLIDATED STATEMENT OF CONDITION OF
SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS

DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$2,001,591,000
Other Loans	<u>544,914,000</u>
Total Loans	2,546,505,000
Investments	793,452,000
Cash	26,480,000
Premises and Equipment	46,446,000
Other Assets	<u>140,429,000</u>
Total Assets	<u><u>\$3,553,312,000</u></u>
LIABILITIES	
Savings Accounts	\$ 945,258,000
Time Deposits	1,736,994,000
Demand Deposits	<u>74,299,000</u>
Total Deposits	2,756,551,000
Other Liabilities	<u>420,097,000</u>
Total Liabilities	3,176,648,000
CAPITAL	
Capital Stock	1,100,000
Surplus	252,080,000
Undivided Earnings	105,344,000
Other Reserves	<u>18,140,000</u>
Total Capital	<u>376,664,000</u>
Total Liabilities and Capital	<u><u>\$3,553,312,000</u></u>

TABLE NUMBER 2

CONSOLIDATED STATEMENT OF CONDITION OF
COMMERCIAL BANKS AND TRUST COMPANIES

DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 281,802,000
Other Loans	505,285,000
Total Loans	787,087,000
Investments	151,742,000
Cash	136,898,301
Premises and Equipment	26,363,000
Other Assets	74,898,000
Total Assets	<u>\$1,176,988,301</u>
LIABILITIES	
Savings Accounts	\$ 137,291,000
Time Deposits	283,369,000
Demand Deposits	479,961,000
Governmental Deposits	86,812,000
Total Deposits	987,433,000
Other Liabilities	81,716,928
Total Liabilities	1,069,149,928
CAPITAL	
Capital Stock	14,228,000
Surplus	48,718,394
Undivided Earnings	35,164,979
Other Reserves	9,727,000
Total Capital	107,838,373
Total Liabilities and Capital	<u>\$1,176,988,301</u>

SAVINGS BANKS, TRUST COMPANIES, AND STATE BANKS

TABLE NUMBER 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES

AND STATE BANKS IN THE STATE IN VARIOUS YEARS

FROM 1976 TO 1988

<u>Year</u>	<u>Savings Banks Deposits</u>	<u>Banks and Trust Companies Deposits</u>	<u>All State Chartered Banks Deposits</u>
December 31, 1976	\$1,312,190,393	\$ 901,131,000	\$2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,719,347,053	3,421,376,384
December 31, 1981	1,792,118,000	1,792,813,426	3,584,931,426
December 31, 1982	1,926,360,927	1,998,224,679	3,924,585,606
December 31, 1983	2,162,233,000	2,050,582,000	4,212,815,000
December 31, 1984	1,953,643,000	771,428,764	2,725,071,764
December 31, 1985	1,108,209,000	922,449,057	2,030,658,057
December 31, 1986	1,168,680,000	1,215,841,764	2,384,521,764
December 31, 1987	1,067,915,000	1,046,414,000	2,114,329,000
December 31, 1988	2,756,551,000	987,433,000	3,743,984,000

TABLE NUMBER 4

CONSOLIDATED STATEMENT OF CONDITION OF
LOAN AND INVESTMENT COMPANIES

DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$ 633,063,358
Other Loans	<u>134,711,428</u>
Total Loans	767,774,786
Investments	81,802,394
Cash	27,801,197
Premises and Equipment	6,539,532
Other Assets	<u>36,340,896</u>
Total Assets	\$ <u><u>920,258,805</u></u>
 LIABILITIES	
Savings Accounts	\$ 177,554,591
Time Deposits	607,430,701
Demand Deposits	<u>23,266,665</u>
Total Deposits	808,251,957
Other Liabilities	<u>33,414,942</u>
Total Liabilities	841,666,899
 CAPITAL	
Capital Stock	3,461,375
Paid in Surplus	40,650,656
Guaranty Fund	981,957
Undivided Earnings	26,984,058
Other Reserves	6,513,860
Treasury Stock	<u>0</u>
Total Capital	<u>78,591,906</u>
Total Liabilities and Capital	\$ <u><u>920,258,805</u></u>

TABLE NUMBER 5

CONSOLIDATED STATEMENT OF CONDITION OF
BUILDING-LOAN ASSOCIATIONS

DECEMBER 31, 1988

ASSETS	
Real Estate Loans.....	\$ 135,910,184
Other Loans	<u>6,603,761</u>
Total Loans	142,513,945
Investments	3,902,421
Cash	3,846,689
Premises and Equipment	1,366,869
Other Assets	<u>13,303,966</u>
Total Assets	\$ <u><u>164,933,890</u></u>
 LIABILITIES	
Shares.....	\$ 54,000
Savings Accounts	35,888,400
Time Deposits	73,433,782
Demand Deposits	<u>7,980,119</u>
Total Shares and Deposits	117,356,301
Other Liabilities	<u>36,991,794</u>
Total Liabilities	154,348,095
 CAPITAL	
Capital Stock	1,000,000
Guaranty Fund	829,447
Undivided Earnings	6,160,427
Federal Insurance Reserves	1,589,852
Other Reserves	<u>1,006,069</u>
Total Capital	<u>10,585,795</u>
Total Liabilities and Capital	\$ <u><u>164,933,890</u></u>

TABLE NUMBER 6

CONSOLIDATED STATEMENT OF CONDITION OF
CREDIT UNIONS

DECEMBER 31, 1988

ASSETS	
Real Estate Loans	\$1,384,836,187
Other Loans	374,281,306
Total Loans	<u>1,759,117,493</u>
Investments	490,191,852
Cash	54,994,325
Premises and Equipment	51,285,246
Other Assets	44,639,459
Total Assets	<u>\$2,400,228,375</u>
LIABILITIES	
Shares	\$ 494,695,054
Savings Accounts	634,744,418
Time Deposits	791,781,075
Demand Deposits	173,311,517
Total Shares and Deposits	<u>2,094,532,064</u>
Other Liabilities	87,586,794
Total Liabilities	<u>2,182,118,858</u>
CAPITAL	
Guaranty Fund	97,017,312
Undivided Earnings	80,235,348
Other Reserves	40,856,857
Total Reserves	<u>218,109,517</u>
Total Liabilities and Reserves	<u>\$2,400,228,375</u>

COMPARATIVE STATEMENT OF BANKING INSTITUTIONS

TABLE NUMBER 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS,
 COMMERCIAL BANKS, TRUST COMPANIES, NATIONAL BANKS,
 FEDERAL SAVINGS BANKS AND FEDERAL CREDIT UNIONS LOCATED IN RHODE ISLAND
 AS OF DECEMBER 31, 1987 and DECEMBER 31, 1988

	<i>December 31, 1987</i>	<i>December 31, 1988</i>
Savings Banks	\$ 1,181,095,000	\$ 3,553,312,000
Commercial Banks and Trust Companies	<u>1,214,466,815</u>	<u>1,176,988,301</u>
All State Chartered Banks	\$ 2,395,561,815	\$ 4,730,300,301
National Banks	29,193,480,084	12,232,391,854
Federal Savings Banks	6,336,497,000	3,593,146,000
Federal Credit Unions.....	<u>N/A</u>	<u>17,051,885</u>
Grand Total	<u>\$37,925,538,899</u>	<u>\$20,572,890,040</u>

STATEMENT OF FINANCIAL INSTITUTIONS
TABLE NUMBER 8
COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL
INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1988

(Total Number of Licenses 422*)

ASSETS	
Cash on hand and in banks	\$ 39,113,209
Small loan business 19-25	51,903,123
Secondary mortgage business 19-25.2	127,522,350
Loan business 19-25.3	851,280,700
Other assets	<u>1,083,014,699</u>
 Total Assets	 <u>\$2,152,834,081</u>

LIABILITIES	
Notes payable (Banks)	\$ 484,569,243
Due parent company or affiliates	670,913,603
Bonds	508,915
Other liabilities	127,716,019
Net worth	<u>869,126,301</u>
 Total Liabilities	 <u>\$2,152,834,081</u>

*This balance sheet reflects data compiled from 420 reports received as of cutoff date of June 30, 1989.

**NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS
LOCATED IN RHODE ISLAND**

CENTREVILLE NATIONAL BANK OF WARWICK

West Warwick

President: Robert O. Pare
Treasurer: James H. Vogel
Agent for Service:
G. John Gazerro, Jr.

Assets: \$ 29,212,854

FLEET NATIONAL BANK

Providence

(Fleet Norstar Financial Group, Inc.)

Chairman of the Board: J. Terrence Murray
President: Robert J. Higgins
General Counsel and Agent
for Service: Mark Leslie

Assets: \$ 7,300,000,000

PEOPLE'S BANK, NATIONAL ASSOCIATION

Johnston

(Hartford National Corporation)

President: Stephen W. Palmer
Chief Financial Officer and Agent
for Service: Anthony F. Bisceglia

Assets: \$ 780,000,000

RI HOSPITAL TRUST NATIONAL BANK

Providence

(RIHT Financial Corporation)

(Bank of Boston)

Chairman of the Board and
President: Alden M. Anderson
Agent for Service: Deborah Benik

Assets: \$ 3,003,179,000

BANK OF NEW ENGLAND — OLD COLONY, N.A.

Providence

(Bank of New England)

President: Charles B. Healy
Agent for Service: Michael Goulet

Assets: \$ 1,120,000,000

Total Assets of National Banks, December 31, 1988

\$12,232,391,854

**NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS
LOCATED IN RHODE ISLAND (Continued)**

**OLD STONE BANK, F.S.B.
(Old Stone Corporation)**

Providence

President: Joseph F. Murphy
Treasurer: Suzanne J. Wheelock
Agent for Service:
Andrew M. Hodgkin

Assets: \$ 3,593,146,000

FEDERAL CREDIT UNIONS

A. T. CROSS EMPLOYEES' FEDERAL CREDIT UNION

Lincoln

CEO: Barbara Erickson
Treasurer: Ed Martino

Assets: \$ 1,760,000

AMTROL EMPLOYEES' FEDERAL CREDIT UNION

West Warwick

CEO: Dennis Moretti
Treasurer: Richard D'Amico

Assets: \$ 744,375

**BOSTON-TEXACO EMPLOYEES' FEDERAL CREDIT
UNION**

Providence

CEO: John F. Lynch
Treasurer: Charles E. Farnum

Assets: \$ 791,000

**CAROL WIRE & CABLE EMPLOYEES' FEDERAL
CREDIT UNION**

Pawtucket

CEO: Joseph Tarvis
Treasurer: Ivan Deighan

Assets: \$ 1,309,030

GTE CENTRAL FALLS FEDERAL CREDIT UNION

Central Falls

CEO: Joseph E. Paquet, Jr.
Treasurer: Helen V. Dumont

Assets: \$ 1,802,551

HASBRO EMPLOYEES' FEDERAL CREDIT UNION

Pawtucket

CEO: Richard P. Laskowski
Treasurer: Ronald Bachand

Assets: \$ 4,849,814

**NATIONAL BANKS AND OTHER FEDERAL INSTITUTIONS
LOCATED IN RHODE ISLAND (Continued)**

IBEW 1203 FEDERAL CREDIT UNION	Pawtucket
CEO and Treasurer: Manuel Sousa	Assets: \$ 333,368
NATCO EMPLOYEES' FEDERAL CREDIT UNION	West Warwick
CEO: Dennis Cahoon Treasurer: Estelle Cedar	Assets: \$ 106,293
PAWTUCKET MUNICIPAL EMPLOYEES' FEDERAL CREDIT UNION	Pawtucket
CEO: Theodore S. King Treasurer: Eileen Taylor	Assets: \$ 1,535,308
PROVIDENCE FEDERAL EMPLOYEES' FEDERAL CREDIT UNION	Warwick
CEO and Treasurer: Marcel O. Lefebvre	Assets: \$ 1,503,260
RINGTEC FEDERAL CREDIT UNION	Warwick
CEO: Frank Howard Treasurer: Robert C. Benz	Assets: \$ 1,684,807
ROYAL ELECTRIC EMPLOYEES' FEDERAL CREDIT UNION	Pawtucket
CEO: Russell G. Demeulenaere Treasurer: Richard Heroux	Assets: \$ 518,896
YMCA EMPLOYEES' FEDERAL CREDIT UNION	Providence
CEO: Beverly Hansen Treasurer: Richard L. Hamblin	Assets: \$ 113,183
Total Assets of Federal Credit Unions, December 31, 1988	<u><u>\$ 17,051,885</u></u>

MASSACHUSETTS CHARTERED BANK

ATTLEBORO PAWTUCKET SAVINGS BANK	Attleboro
President: E. Swift Lawrence Treasurer and Agent for Service: Maurice L. Ravenelle	Assets: <u><u>\$825,812,358</u></u>